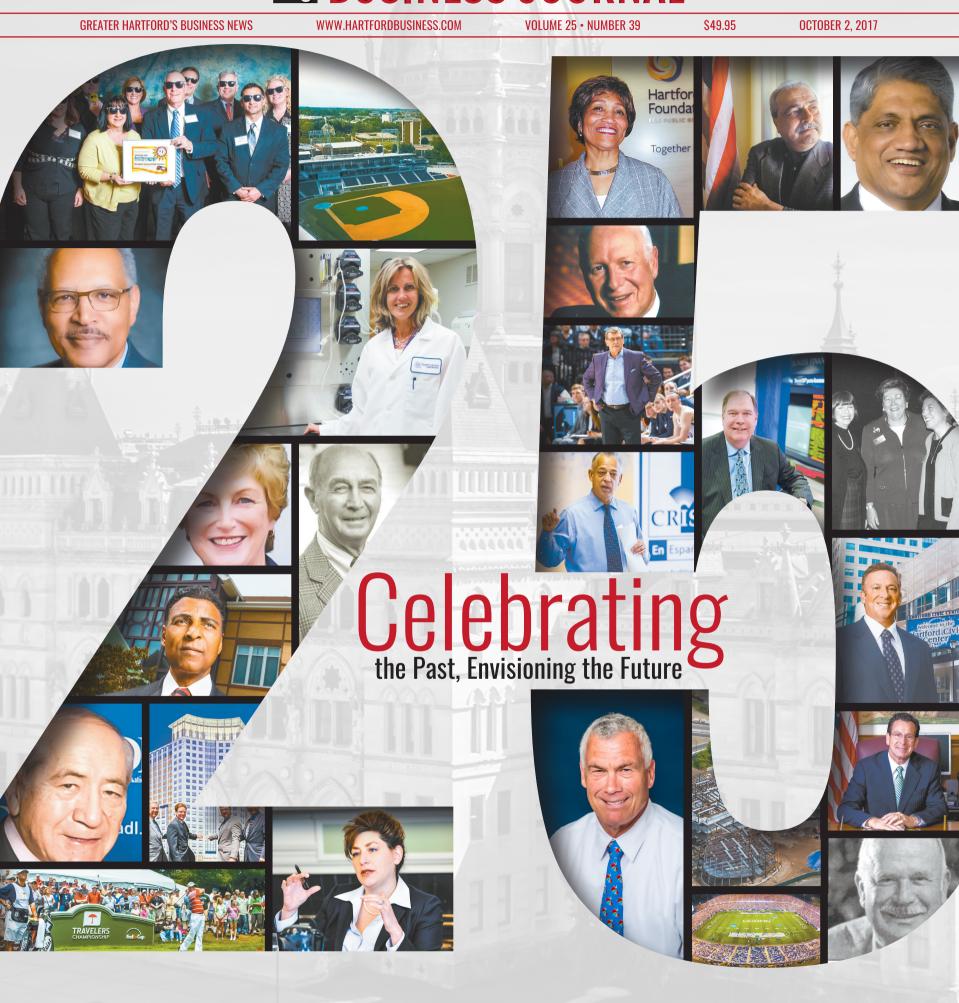
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#### **EDITORIAL**

Greg Bordonaro | Editor, ext. 139, gbordonaro@HartfordBusiness.com Gregory Seay | News Editor, ext. 144, gseay@HartfordBusiness.com Matt Pilon | News Editor, ext. 143, mpilon@HartfordBusiness.com John Stearns | Staff Writer, ext. 145, jstearns@HartfordBusiness.com Patricia Daddona | Web Editor, ext. 127, pdaddona@HartfordBusiness.com Stephanie Meagher | Research Director Heide Martin | Research Assistant Steve Laschever | Photographer

#### **BUSINESS**

Joe Zwiebel | President and Publisher, ext. 132, jzwiebel@HartfordBusiness.com
Donna Collins | Associate Publisher, ext. 121, dcollins@HartfordBusiness.com
Allison Williams | Office & Sales Coordinator, ext. 122, awilliams@HartfordBusiness.com
Amy Orsini | Events Manager, ext. 134, aorsini@HartfordBusiness.com
Jaime Rudy | Sales Director, ext. 124, jrudy@HartfordBusiness.com
David Hartley | Sr. Accounts Manager, ext. 130, dhartley@HartfordBusiness.com
Christopher Mazzaia | Sr. Accounts Manager, ext. 128, cmazzaia@HartfordBusiness.com
Kristen P. Nickerson | Sr. Accounts Manager, ext. 133, knickerson@HartfordBusiness.com
Karen Spatafora | Accounts Manager, ext. 131, kspatafora@HartfordBusiness.com
Raki Zwiebel | Credit and Collections Manager
Valerie Clark | Accounting Assistant/Office Manager

#### **PRODUCTION**

Kim Vautour | HR Director

Christopher Wallace | Art Director, ext. 147, cwallace@HartfordBusiness.com Liz Saltzman | Creative Director, ext. 140, lsaltzman@HartfordBusiness.com

## New England | Media LLC

Peter Stanton | CEO, pstanton@nebusinessmedia.com
Joseph Zwiebel | President, ext. 132, jzwiebel@HartfordBusiness.com
Mary Rogers | COO/CFO, mrogers@nebusinessmedia.com

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#### NEWS DEPARTMENT.

If you have a news item: Call us at (860) 236-9998, fax us at (860) 570-2493, or e-mail us at news@HartfordBusiness.com.

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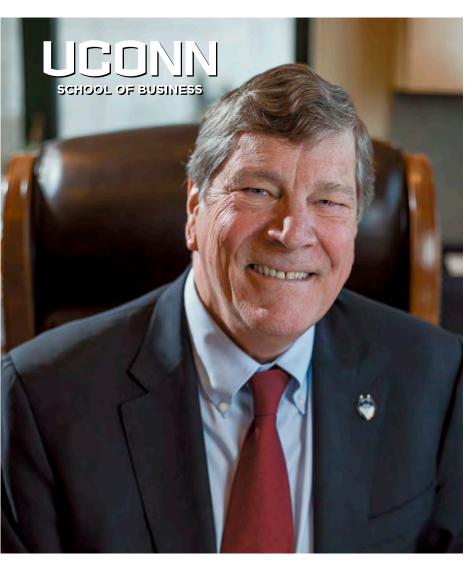


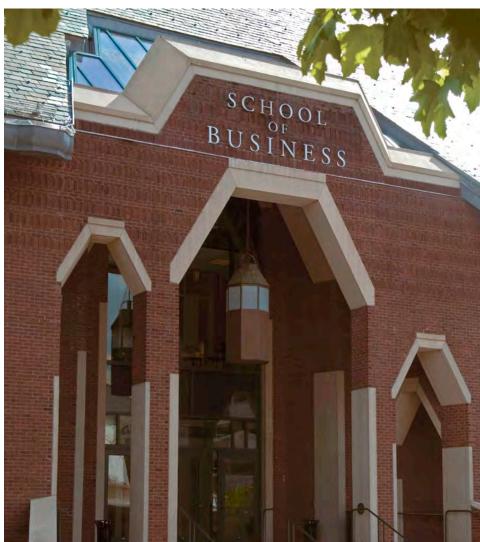
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## FROM OUR LEADERSHIP & EDUCATION SPONSOR





At the UConn School of Business, we are committed to innovative, cutting-edge teaching, nationally renowned research, and the development of the next generation of entrepreneurs, innovators and leaders. With our industry partners, we are leaders in traditional business fields, but also partners in the development of healthcare, bioscience, engineering innovation.

That commitment to helping drive Connecticut's economy is part of the reason why the business school's growth has been extraordinary over the last decade, both in terms of enrollment and creating and maintaining vibrant, effective and relevant academic programs. There is much to celebrate.

The School of Business is delivering education in new places. We've recently doubled our footprint in Downtown Hartford at the Graduate Business Learning Center at Constitution Plaza; welcoming students to the new undergraduate campus on Prospect Street nearby, and supplementing our flourishing Stamford programs with the addition of student residential housing. In Storrs, our programs continue to thrive, but now a student can earn a great UConn business education at campuses closer to home.

Our programs are growing, thriving and meeting the needs of a rapidly changing workplace. Alumni and corporate partners have been critical to designing new offerings and refining existing strengths. Our master's degree in Business Analytics and Project Management, for example, has grown from 50 students to over 500 since its creation five years ago.

The School of Business is the reason many students choose UConn. The University has expanded its undergraduate student admission by 250 students in Fall 2016, and about 40 percent of those students are seeking business degrees.

We are correspondingly proud of our partnership with the Hartford Business Journal, which delivers award-winning journalism, news and information to the Greater Hartford business community. With outstanding academics, abundance innovation and shared collaboration and strategic business alliances, Connecticut is well-positioned to thrive as a regional, national and international business powerhouse in the years ahead.

Sincerely,

John A. Elliott Dean & Auran J. Fox Chair **UConn School of Business** 

# 25 years, and we can't say thank you enough

By Joe Zwiebel



In November of 1992, before Facebook, before Google, before Twitter, we published the first issue of the Hartford Business Journal. We were headquartered in a small space over a pediatric dentist's office on Farmington Avenue near the West Hartford Line.

The economy was terrible, and it seemed every day there was news of another round of layoffs, in a market scarred and humbled by the Colonial Realty scandal. It was a heck of a time to start a newspaper, and after a number of publishers had failed to claim the local business-to-business space, there was a palpable sense that bets had been placed on how

We persisted, and slowly, in the Land of Steady Habits, we became a habit too for readers looking for regional local business news. In 1996 we moved our publishing schedule from every other week to weekly, and that made a huge difference in our profile, and our ability to report in a timely way on the business news stories that our readers looked for. As the world changed we did as well, adding awards events like 40 Under Forty, Lifetime Achievement and Women in Business. For me personally, recognizing the people who invest their time, energy and passion to make the region a better place has been, and continues to be, one of the most satisfying aspects of the work we have done.

The digital world, of course, has opened new challenges and new opportunities. Interestingly, our print readership continues to increase, but it is often digital platforms like HBJ Today and CT Morning Blend that are the first things our

readers mention. And as the the world continues to evolve, wherever our readers are we will follow as we continue to explore new markets and new vertical niches such as health care, green business, manufacturing and economic development.

In print, in person or online, our business is fundamentally about people. We hope this special issue provides a useful, and perhaps for some, a nostalgic look back on a distinct time in the Hartford region, and those who have shaped it. And whatever gets said about journalists and journalism these days, it is a truly noble profession. Over the years, the Hartford Business Journal has been blessed with colleagues who have cared deeply about our mission, and have given their best, conscientiously and with gusto. To all of you, staff past and present, deepest thanks.

So 25 years in, so far so good, and thank you to the community of readers, advertisers and friends in the market who have been so supportive of our efforts. We truly appreciate the many ways you have supported us. We will continue to remain true to our values, while working hard to innovate and serve your needs. We're excited and enthusiastically looking forward to what the next 25 years might hold for all of us!

Joe Zwiebel is the founder and publisher of the Hartford Business Journal.

### FROM OUR EDITOR

# Change defines Hartford region over last quarter-century

By Greg Bordonaro



In the 21st century it seems change comes hard and fast. What may have taken decades to develop in the past, can now happen in a matter of years or even months thanks to new technologies and other advancements society has made.

When putting together Hartford Business Journal's 25th Anniversary edition, change became a key theme to the publication.

While a quarter-century is nothing more than a blip on the world's historic radar, a lot has happened in the last 25 years that has changed Greater Hartford's business community and landscape.

Just look at the Capital City's skyline as an example. We recently celebrated the opening of UConn's new downtown Hartford campus in the former Hartford Times building. The school is in shouting distance to numerous facilities that have all been erected in the last 25 years: the Connecticut Convention Center, Science Center and Front Street Entertainment District.

As Hartford Business Journal celebrates its anniversary, this publication aims to look back at the people, places and events that have shaped the region over the last 25 years. We also explore the future to try to understand what the next quarter-century may bring about.

Since 1992 — HBJ's founding year — many changes have occurred.

Our region has become more diverse. Industries have grown, shrunk and even disappeared. New industries have emerged. Business, nonprofit and civic leaders have come and gone, some leaving lasting impressions, while others exist only as a faded memory.

In the pages that follow you'll read Lookback sections that highlight six key Greater Hartford industries — banking, education, health care and bioscience, insurance, real estate and manufacturing. All have changed dramatically thanks to technology, evolving consumer habits, shifting political and cultural headwinds, among other factors. We'll also highlight "25 Newsmakers" from Greater Hartford who have made lasting impressions on their companies, industries and the community. We also remember those who we've lost over the years.

Along the way we also highlight some of Hartford Business Journal's past events and award winners.

We hope you find this publication serves not only as a commemorative piece, but an informational one that tells a story of where the Greater Hartford economy and business community has been and where it may be headed.

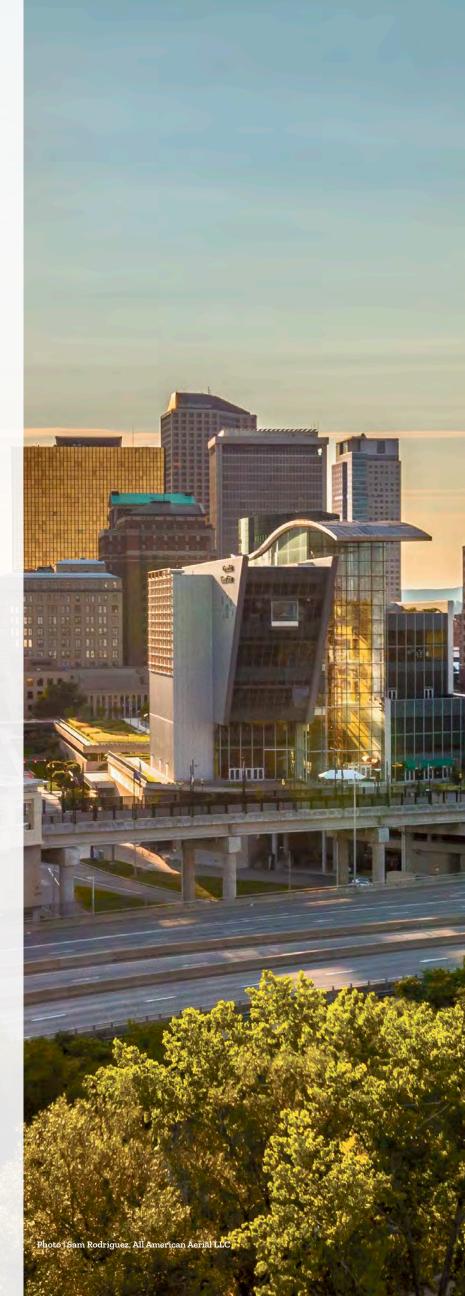
Greg Bordonaro is the editor of the Hartford Business Journal.

# NEWS & EVENTS

Here's a look back at the major news and events that have shaped Greater Hartford's economy and industries over the last quarter-century.

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# In banking consolidation wave, bigger seen as better

Special to the Hartford Business Journal

The story of banking in the Hartford region for the last 25 years is much like the story of banking throughout the United States. It's all about consolidation and growth to stay competitive.

Of the 10 largest banks in the state in 1992, only two — Bridgeport-based People's United Bank and Middletown-based Liberty Bank — are still operating.

The remaining eight were acquired by larger banks or merged to become new entities with new names. For example, Savings Bank of Manchester — No. 10 on the list in 1992 — joined with New Haven Savings Bank and Tolland Bank to form NewAlliance Bank in 2004. That entity

was later acquired by New York-based First Niagara Bank in 2010, which was in turn acquired by Ohio-based KeyBank in 2015.

Bank of America is Connecticut's market share leader these days, followed by Webster Bank and People's United, all of which have been active in the M&S landscape.

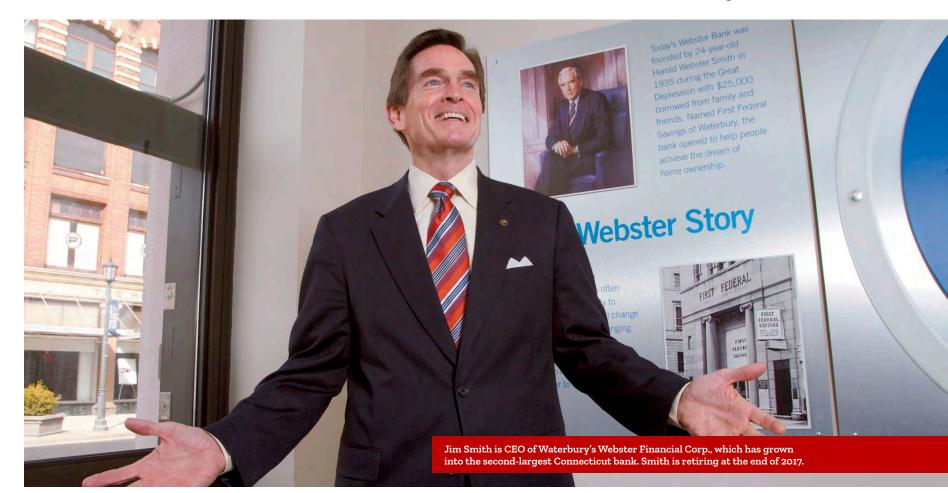
#### Hard times

While most lenders have survived the past 25 years, perhaps as part of larger banks, the early and mid-'90s were a tough time for banks in Connecticut thanks to the savings and loan crisis that swept financial institutions across

"I think a lot of our growth has been helped by some of the consolidations that

have occurred."

- Rheo Brouillard, CEO, Savings Institute Bank





# Liberty Bank, your [I've got the tools to build my business] place, congratulates the Hartford Business Journal on their 25th Anniversary!

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the United States. Between 1992 and 1994, six Hartford area banks failed: Sentinel Bank of Hartford; Colony Savings Bank of Wallingford; Vernon Bank of Vernon; Burritt Interfinancial Bancorporation of New Britain; The Bank of Hartford and Meriden Trust and Safe Deposit Co.

Just prior to Hartford Business Journal's founding was the 1991 failure of Connecticut Bank and Trust (CBT) and its parent company, the Bank of New England, which had its assets taken over by Fleet Bank, and eventually became Bank of America. The CBT name came back on the scene in 2002, but was eventually acquired again by Berkshire Bank of Massachusetts.

#### Staying alive

For those banks that weathered the savings and loan crisis, changing with the times has been the only way to survive. That's certainly been the case at Williamntic-based Savings Institute Bank & Trust (SI).

Rheo Brouillard, CEO of SI, said the bank has, in many ways, come full circle since he joined in 1995. At that time, SI was a state-chartered mutual savings bank with about \$250 million in assets. Since then, SI changed from a state to a federal charter and then became a mutual holding company with part of its stock traded on the public market. In 2011, the bank went public with the remaining portion of its stock and in 2015, it left the federal charter and became a state-chartered, publicly traded bank. Today, SI has \$1.6 billion in assets.

"I don't think I could have predicted the kind of growth that we've had," Brouillard said. SI's growth has not been exclusively in Connecticut, however. It now has a strong foothold in Rhode Island with five branches there. SI's expansion into the Ocean State was made possible through loosening of interstate banking rules, he said.

"When I first got into the banking business, each state had its own rules and you couldn't cross borders," Brouillard said. "There's no such thing anymore."

Of course, not all regulatory changes in the banking industry have been as welcome. Perhaps the most-criticized regulatory scheme came out of the Dodd-Frank Wall Street Reform and





Consumer Protection Act of 2010, which was in response to the national real estate and financial markets crash of 2008. While the Great Recession had a major impact on Connecticut's economy — causing the state to shed 119,000 jobs and tightening credit availability to businesses and individuals — in-state banks were largely able to weather the storm, thanks to conservative lending standards that prevented many of them from doling out subprime mortgages and other low-quality loans. Some Connecticut banks -Webster Bank, Simsbury Bank and Trust, First Litchfield Financial Corp., and Salisbury Bancorp — did participate in the controversial Troubled Asset Relief Program, which seeded lenders with government funds to free up credit markets.

One of President Donald Trump's early actions when he assumed office was to roll back some Dodd-Frank rules, but how that plays out is yet to be seen.

And despite the general trend of big banks getting bigger, Brouillard says there's still a secure place for community banks like SI. "I think a lot of our growth has been helped by some of the consolidations that have occurred," he said, explaining that locally based banks have stronger ties to the communities they serve, which can be an advantage.

### The rise of credit unions

Competition in the banking sector hasn't just come from big banks gobbling up smaller ones. The credit union business has changed tremendously over the last 25 years. While credit unions were once limited to serving a very small group of people — employees of a company, for example — today many have charters to accept

Changes in Connecticut's Banking Industry						
	Dec. 1994	Dec. 2016	% Change			
No. of banks in Connecticut	106	42	-60.4%			
Total employees	24,326	14,095	-42.1%			
Total assets	\$74.7B	\$104.9B	40.50%			
Total loans & leases	\$45.7B	\$76.5B	67.30%			
Total deposits	\$57.1B	\$79.4B	39.10%			
Percent of unprofitable banks	16.04	4.76	-70.3%			
Non-performing assets to	1.67%	0.59%	-64.7%			

Source: Federal Deposit Insurance Corp.

total assets

deposits from much broader geographies.

For example, American Eagle Federal Credit Union (AEFCU) was founded in 1935 by a group of employees at Pratt & Whitney in East Hartford. In 2006, the credit union was approved for a new charter that allowed it to accept deposits from beyond Pratt to any residents of Hartford, Middlesex and Tolland counties. Later, it also began accepting deposits from residents of New Haven County.

Today, American Eagle Financial Credit Union, as its now known, has \$1.45 billion in assets.

### Technology's impact

Like all industries, banks have kept pace with the breakneck speed of change in technology. ATMs, in many ways, are being replaced by online and mobile banking, making brick-and-mortar branches less popular.

"We're closing about 1,000 branches a year as an industry," Brouillard said. "A lot of that is because the foot traffic at the branch isn't anywhere near what it was. It used to be that you would see lines out the door all day long. You don't see those kinds of lines at banks anymore."



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## Real Estate



The 2007 housing bubble crash may not have been created in Connecticut, but its after effects are certainly still being felt.

Housing prices in Connecticut peaked in the summer of 2007 at about \$291,000, according to the online real estate tracker Zillow. Today, Zillow's Housing Price Index average is \$246,000 for a home in the Nutmeg State.

Carl Lantz III, a real estate agent with Re/ Max and president of the Greater Hartford Association of Realtors. said despite the doom and gloom around the housing market in 2007, he still saw houses sell.

"There was still business out there and I'd say, the harder we worked the luckier we got," he said.



Carl Lantz III, a realtor with Re/Max and president of the Greater Hartford Association of

### Turning the corner

He described the market today as "transitional."

"Many other places in the country have fully rebounded from the downturn," he said. "In this area, I'd say it depends on the house and the town. ... The big thing that people are worried about now is the insecurity in the state economy." While real estate agents throughout the region try to put the housing crisis behind them, they are also faced with an industry undergoing rapid change thanks to technology.

"The role of a Realtor for a long time was that we were the information holders," he said. But today, with the popularity of websites like Zillow, the agent's role has evolved into the facilitator that "helps you get the house that you want."

Zillow and its competitors keep real estate top of mind for many people, but the sites also spread misinformation "that's tough to combat," he said.

At the end of the day, however, Lantz said only a local real estate agent can tell you what your house is worth.



A photo of Hartford 21 under construction





"Zillow doesn't know what your house looks like on the inside," he said.

Beyond technology, another big change for the residential real estate market in the last quartercentury has been changing tastes. Today's Millennials have a very different approach to homebuying than their parents. Cities and downtowns are hoping to capitalize on a renewed interest in urban living, while rental markets are benefiting from 20- and 30-somethings who are skeptical of investing in a home after watching home values crash in 2007.

Millennials who do buy have a very different approach, according to Lantz.

"Most of them would much rather buy a house that's already done so they can spend their free time doing something else," he said.

#### Commercial real estate

Much like residential real estate, the commercial real estate sector is changing to accommodate the greater use of technology, according to Jeffrey Livingston, managing director/partner of CBRE/ New England.

"Unquestionably the technology has changed the way business is conducted," he said. From the computers that are now ubiquitous on every brokers desk, to the availability of real estate data across the internet.

Commercial real estate "isn't a commodity business"

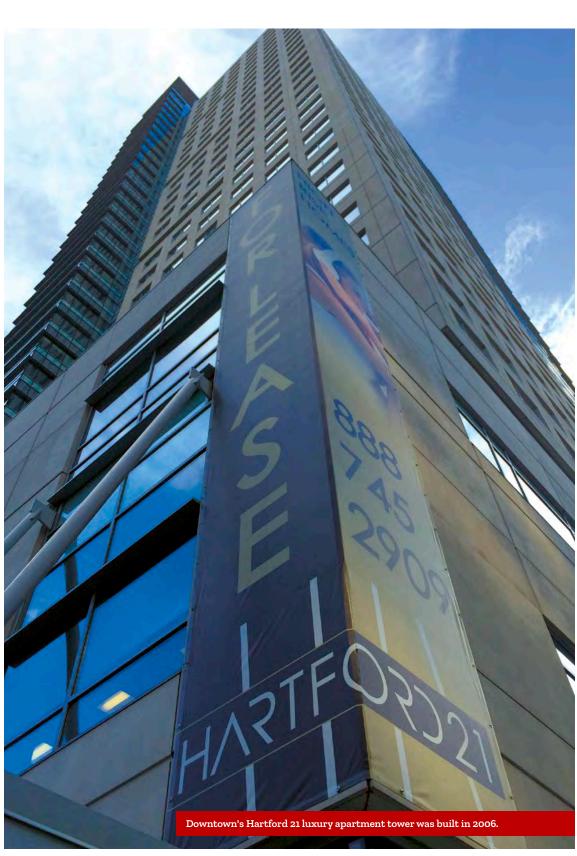
"People don't wake up one morning and say, 'I need office space.' It is very much a needsbased acquisition," and information on what properties are available is "widely available via technology now."



managing director partner of CBRE/New

However, Livingston said, commercial real estate in the Hartford region is still "a handson business." The local relationships that used to drive transactions are now increasingly moving to national and even international-level relationships.

"A lot of the major transactions are not sourced from local professionals in Hartford, but might



be handled by another broker in Chicago, LA, New York or Boston," he said.

Another big trend in commercial real estate over the last decade or so is the popularity of working from home. That could equate to a big decline in the need for traditional office space or corporate campuses, but Livingston said he is seeing a "backlash" against telecommuting.

"There are people who are reluctant to give up their office," he said.

And while suburban corporate campuses may be falling out of favor with some big businesses, Livingston said there are often re-uses. One example he pointed to was Aetna's Middletown campus, which was torn down. The property is now expected to become a hub for FedEx Ground. In downtown Hartford, many vacant office spaces in recent years — including 777 Main St., formerly home to Bank of America — have been converted into apartments.

#### Adriaen's Landing

The Great Recession put the brakes on major momentum in the real estate development sector in downtown Hartford, which got its start in part with the Adriaen's Landing project. The billion-dollar project — driven in large part by then-Gov. John Rowland and Robert Fiondella, then-CEO of The Phoenix Cos. — was originally designed to lure the New England Patriots away from Foxboro, Mass. Although the football team never relocated, the project moved forward, reconnecting the city with the Connecticut River and providing mixed-use residential, office, recreational, entertainment and convention facilities downtown. Across the



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Connecticut River, Rentschler Field was built. What have now become fixtures of downtown were part of the project, including the Convention Center, the Connecticut Science Center and Front Street.

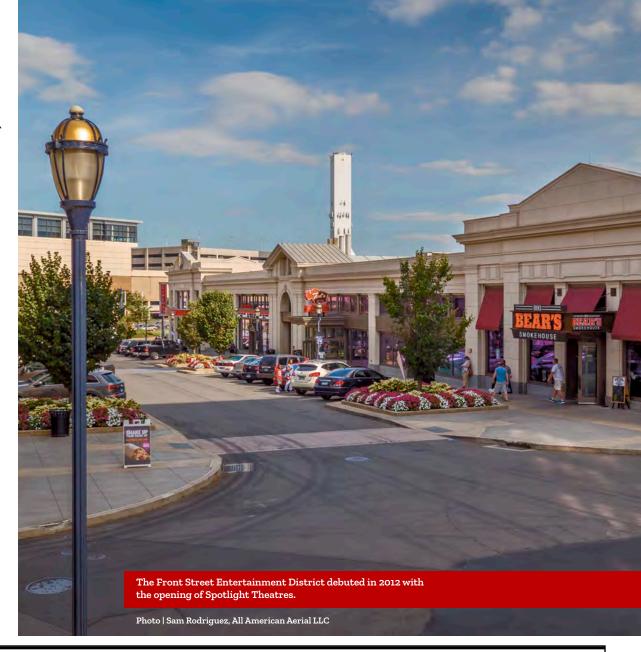
Piggybacking on Adriaen's Landing was a broader push for more housing downtown, most notably with the Hartford 21 residential tower built by Massachusetts-based Northland Investment Corp. Northland struggled post-recession and lost many of its real estate investments in downtown Hartford, but has retained ownership of Hartford 21.

Interest in investing in downtown Hartford housing has come back in recent years with the addition of hundreds of new rental units, which have livened the streets of downtown, along with the addition of Dunkin' Donuts Park. But Livingston said from his perspective the overall economy is still suffering. In his view, the high taxes, particularly the state income tax that was signed into law by Gov. Lowell Weicker in 1991, is putting the Nutmeg State at a major disadvantage.

Currently, he said the Hartford region's commercial real estate market experiences very little new growth.

"Sometimes you get a company moving from Farmington to Rocky Hill, or from Rocky Hill to the city, but not usually from outside the market,"

"We as a state and our state leaders need to figure out how to reduce taxes in order to promote increased business investment," he added.





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# As bioscience grows, healthcare's complexities spur consolidation

By Christina H. Davis Special to the Hartford Business Journal

The biggest trend of the last 25 years for the Connecticut hospital sector has been an increase in complexity and consolidation, according to Jennifer Jackson, president and CEO of the Connecticut Hospital Association.

"Health care has become much more complicated," she said. "We've dramatically changed how we deliver care and how we think about delivering care."

The industry as a whole has "moved from a very paternalistic system," with a top-down approach to caring for patients, to a system that is now "centered around patient and family engagement." Such an approach, according to Jackson, is more customized and complex.

Helping drive that complexity are the numerous regulations that impact the state's healthcare providers, including the 1996 federal privacy law HIPAA.

"[HIPAA] is a very complicated regulatory scheme and it requires a tremendous amount of work for comply," she said.

As HIPAA has made compliance costlier for healthcare providers, electronic medical records (EMRs) have come on the scene, promising greater efficiency. It's rare to find a doctor that's still using paper records. In fact, it's not unusual

today to have a flat screen computer monitor in an exam room for a routine annual physical.

While the health industry keeps pace with the promise of technology, it's also had to keep up with changes in how we as a nation think about health care and how it should be paid for.

"The industry is moving from doctors being paid to take care of sick people to having payments structured around how we help people reach their optimal health," Jackson said. "It's actually a really exciting time in health care."

All that complexity — including passage of the Affordable Care Act in 2010 — has made it harder for community hospitals to survive and set off a consolidation wave that has swept through the healthcare industry. Now major systems — Hartford HealthCare, Trinity-Health Of New England and Prospect Medical Holdings — own most of the hospitals that operate in Greater Hartford.

#### Bioscience breakthroughs

Another area of excitement in the state's healthcare sector has been the growth in bioscience, which received a significant boost earlier in the 21st Century.

The state approved stem cell funding research in 2005 at a time when the federal government banned supporting such research. Since that

initial legislation, Connecticut has allocated \$78.7 million to stem-cell research.

Susan Froshauer, president and CEO of Connecticut United for Research Excellence (CURE), the state's biosciences cluster, said Connecticut's approval of stem cell funding was an important milestone.

"It raised a flag that said Connecticut believes in stem cell research. That initial investment allowed faculty to access more federal grants and we brought a lot of talent to Connecticut."

Today, some 12 years later, "you are beginning to see the fruit of that. There's a real culture here of expertise and exquisite science, which will yield treatments and medicines."

One of those "fruits" Froshauer mentioned is the Jackson Laboratory for Genomic Medicine, a Maine-based nonprofit genomics research firm that opened a 183,500-square-foot facility in Farmington in 2014. Within 10 years, Jackson Lab, which received millions of dollars in state investment as part of Gov. Dannel P. Malloy's ambitious Bioscience Connecticut initiative adopted in 2011, is expected to have 300 biomedical researchers, technicians and support staff at the Connecticut facility.

Laying the groundwork in the state for new players like Jackson Lab are the foundational bioscience companies, including Pfizer and

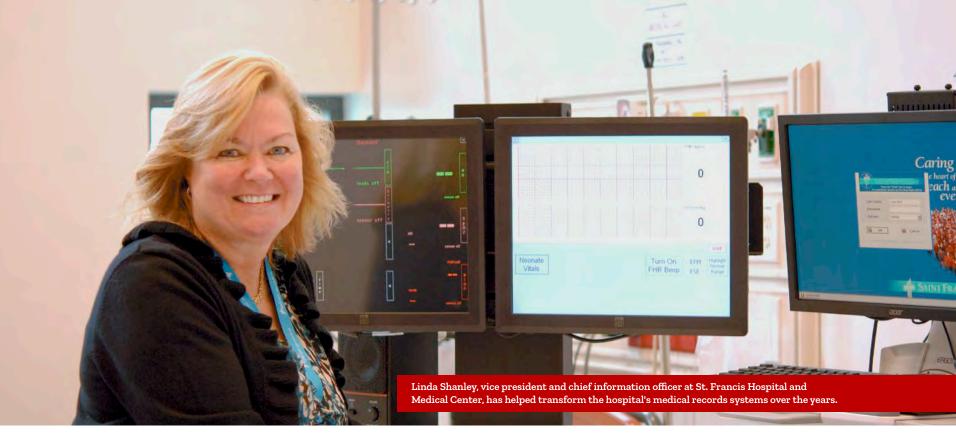


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Boehringer Ingelheim, as well as the colleges pursuing research like Yale University and the University of Connecticut.

It was talent from these companies and institutions that helped spur many of the early biotech startups in the state during the boom times of the late '90s, when venture capital funding was plentiful in the sector. However, the funding dried up in the early 2000s, as investors became risk averse.

"It's taken awhile to get out of that, but now Connecticut is just flourishing," Froshauer said.

Part of the fuel for that growth, according to Froshauer, is the increased focus at Yale and at UConn on educating researchers on how to bring their discoveries to market and the state's billiondollar Bioscience CT investment.

"We have a new buzz of innovation and of commercialization," she said. In addition, the state has stepped up its game in 2013 through the creation of the Connecticut Bioscience Innovation Fund, a 10-year, \$20-million commitment to support a wide variety of commercially viable bioscience projects.

Another big change in the state's bioscience industry has been a shift at the big pharmas away from doing everything in-house to subbing out the research to smaller companies.

"They can get these ideas and early R&D from collaborations and investments," Froshauer said. She pointed out that while Pfizer's presence in the state is smaller today than it was 25 years ago, the company still has a presence in Groton focused on "taking the clinical drugs that need polishing and shining in order to get launched."

Meanwhile, startups capitalizing on research from academia are flourishing, including Arvinas, which was founded on research done at Yale University. The company announced a Series B financing round of \$41.6 million in 2015. Another Yale spinoff, Biohaven Pharmaceuticals, had a \$168 million IPO in March 2017.

"What you see happening is the investors who have long been gone are coming through more and more and more," Froshauer said.



Changes in Connecticut's Hospital Sector							
Fiscal 2010 Fiscal 2015							
Net Patient Revenues	\$8.7B	\$9.9B	13.8%				
Average Operating Margin	2.44%	3.90%	59.8%				
Emergency Room Visits	1.7M	1.7M	0%				
Full-time Equivalent Employees	52,141	51,931	-0.4%				
Uncompensated Care	\$647,343,519	\$643,651,169	-0.6%				

Source: CT Office of Health Care Access

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## Insurance

# Hartford's role as world's 'insurance capital' tested

By Christina H. Davis Special to the Hartford Business Journal

Probably for as long as Connecticut has been known as the insurance capital of the world there have been those who said Connecticut was losing its No. 1

Indeed, if you just read the headlines in 2017, most notably health insurer Aetna's plans to move its headquarters and about 250 high-level employees from Hartford to New York City, you might begin to believe that Connecticut has dropped significantly in stature.

But you would be wrong, according to Susan Winkler, executive director of the Connecticut Insurance and Financial Services Cluster.

"Companies move out and other companies move in," Winkler said. "It's a cycle, but we will continue to be the insurance capital."

The numbers when it comes to the state's insurance industry remain impressive, despite the headlines. Connecticut ranks first nationally in insurance carrier employment as a percentage of total employment. The state also leads the nation in insurance payroll.

There are 58,892 insurance carrier and related full-time employees in the state, and insurers in the state write \$32.8 billion in premiums.

The largest insurance employers in the state include such well-known names as Aetna, Anthem, Cigna, The Hartford, MassMutual, Prudential, Travelers and United HealthCare.

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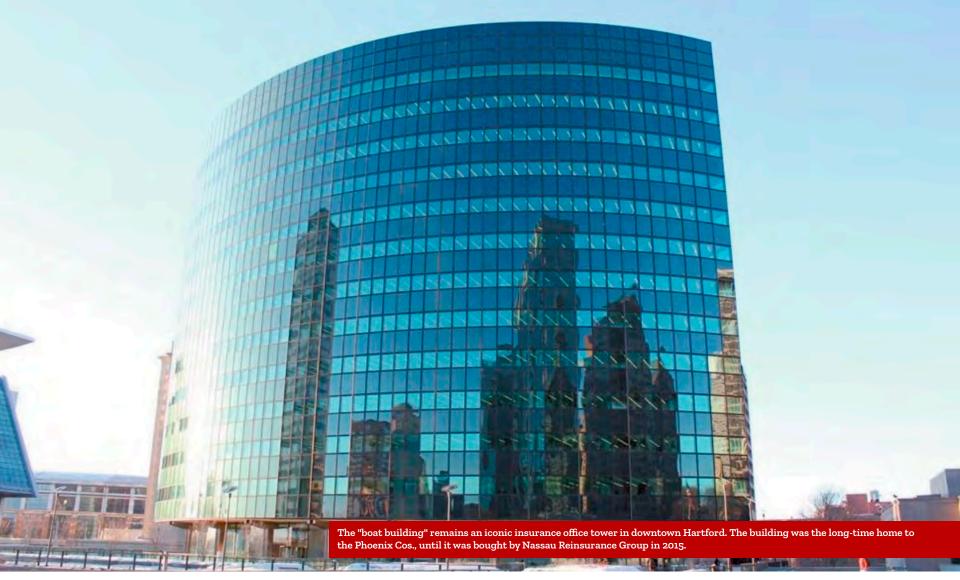
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### Constant evolution

The story of the insurance industry in the state during the last 25 years is filled with companies moving in and out, merging, spinning off and rejoining. Take Hartford-based Connecticut Mutual Life Insurance Co., which merged with MassMutual in 1995, forming what was then the fifth-largest life insurer. MassMutual continues to maintain a presence in the state, employing 1,800 workers. Also in 1995, Aetna sold off its property and casualty business to Travelers Insurance, making Travelers the fourth largest P&C insurer in the country. Travelers went on to be acquired by Citigroup and then was sold to The St. Paul

Cos., forming the St. Paul Travelers Cos. It was later renamed The Travelers Cos. Inc.

While names have changed, so too has the insurance business, thanks to evolving technology. In Winkler's view, the insurance  $industry - which \ has \ long \ been \ associated$ with paper — has now "evolved into technology companies that sell insurance."

She also noted that there are technology companies that have flourished in Connecticut that serve the IFS sector, most notably Hartfordbased Insurity (founded in 1994) and Windsorbased SS&C Technologies (founded in 1986).



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### Tech-driven

Katharine Wade, commissioner of the state Insurance Department, agreed that technology is increasingly important in the industry.

"Companies today are using big data and other technology to better understand their risks and to develop new products, services and delivery platforms that meet the needs of the insurance-buying public," she said in an email interview.

Wade also said that the technology driving innovation has pushed her department to keep pace to make sure "consumers are protected and that the carriers understand the risk they are taking and are taking appropriate measures to mitigate risk."

That issue of risk is what is driving insurance employment growth in the state, according to Winkler.

"Jobs associated with underwriting and risk are growing in Connecticut. The jobs that require thoughtful projections and an understanding of risk are very much in demand as a result of what was additional regulations imposed on the industry from the Great Recession."

#### Dodd-Frank and Obamacare

Those additional regulations came mostly from two 2010 pieces of federal legislation: the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Patient Protection and Affordable Care Act (ACA).

Dodd-Frank, named in part for Connecticut's longtime Democratic Sen. Chris Dodd, was passed in response to the 2008 Great Recession, which sent shockwaves throughout the nation's economy as well as through the financial services sector in Connecticut.

In particular, The Hartford Financial Services Group received a \$3.8-billion government bailout under the Troubled Asset Relief Program in 2009 to help stabilize the company after investments it had made tanked when the market crashed. The company has since paid back the money and restructured and simplified its business model.

Even low-risk Hartford Steam Boiler got caught up in the after effects of the



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market collapse. Its parent company, AIG, which had accepted a \$150-billion government bailout, sold HSB to Munich Re for \$742 million in 2009.

While the strain of the Great Recession was acute in 2008, the local industry has righted itself. And Wade notes that there were a number of lessons learned from the financial crisis, "including greater oversight of corporate governance and risk management along with the enhancement of financial analysis tools."

"These regulatory advancements allow greater insight into both credit and market risk, asset liability matching as well as analyzing group liquidity at the holding company," Wade said.

President Donald Trump acted earlier this year to roll back the Dodd-Frank reforms, but how those changes will impact local insurers is still yet to be

Likewise, there's great uncertainty for health insurers including Aetna and Bloomfield-based Cigna as the fate of the ACA hangs in the balance. Both companies sought mergers earlier in 2017, hoping great size would allow them to be more competitive in the post-ACA world, but both mergers were abandoned.

Insurance & Financial Services Employment in Connecticut					
Year (as of July)	Total Employment				
2017	133,100				
2007	144,800				
1997	129,200				
1992	143,300				

Source: CT Dept. of Labor



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# Technology, outsourcing shift CT's manufacturing sector

By Christina H. Davis Special to the Hartford Business Journal

If you judge manufacturing in Connecticut over the last 25 years by employment levels, your likely takeaway is that things are not going well.

Since 1992, the workforce in the state's manufacturing sector has steadily declined from 278,000 workers in Jan. 1992 to 156,000 in June 2017, a slide of 44 percent.

But there's more to the story than just the numbers, according to Bonnie Del Conte, president and CEO of CONNStep, a Rocky Hill-based consulting firm that works with manufacturers.

From her perspective, the declines in employment in the manufacturing sector reflect not a dying industry but "changes in productivity and new technology." In other words, it takes fewer people to do the same job at a manufacturing plant today

than it did 25 years ago.

And the declining workforce numbers may be about to change.

#### Now hiring

For the first time in many years, there's talk of a real boom in the state's manufacturing employment, driven by ramping up in the aerospace and boat building industries.

Electric Boat in the southeastern portion of the state is expected to hire 1,300 workers in 2017 and thousands more over the coming years thanks to new sub orders. That's in stark contrast to conditions at Electric Boat in the early '90s when the Hartford Business Journal was founded. At that time, the company was in a downturn, dragging that corner of the state's economy down with it.

In addition to major demand for workers at Electric Boat, aerospace companies in the state,





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including Stratford-based helicopter-maker Sikorsky and East Hartford-based Pratt & Whitney are also growing.

In fact, while the general perception is that Connecticut has become a less desirable state to do business in, Pratt, and its parent company United Technologies Corp., began building a new 425,000-square-foot headquarters in East Hartford in 2015.

So rather than bemoaning the decline of manufacturing, Del Conte says the big manufacturers as well as their suppliers are focused on "how to fill that capacity."

And that's where organizations like CONNStep, as well as technical high schools and community colleges, come in, designing programs to help train workers to fill the newly created jobs.

The programs also have to help train workers to fill the slots left vacant by an aging manufacturing workforce that is nearing retirement age. Added to the workforce pressure is a general trend away from technical schooling

in favor of four-year degrees that has created what Del Conte called a "skills gap."

"We've had to build a different career path that excites [younger workers]," she said.

Part of that excitement comes from the increased use of technology and robotics, which has steadily risen over the last 25 years. While basic assembly

jobs that might have been more common in Connecticut 25 years ago have left the state for lower-cost locales in other parts of the United States or world, advanced manufacturing processes that require highly trained workers remain.

Manufacturing Employment in Connecticut				
Year (as of June)	Total Employment			
2017	156,000			
2007	187,900			
1997	245,100			
1992	272,600			

Source: CT Dept. of Labor

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That fact is borne out in the data. Exports from Connecticut in goods that require cheap labor, like apparel and agriculture, for example, have declined dramatically since the '90s. At the same time, exports from the transportation sector, which includes jet engines from Pratt and helicopters from Sikorsky, have soared because those goods require the skilled workers that the Nutmeg State specializes in.

#### Leaning in

Behind some of the workforce numbers in the manufacturing sector is, as Del Conte pointed out, an increased level of productivity, helped by the continued adoption of lean manufacturing initiatives.

An idea that has its roots in the Toyota Production System, the term lean came into prominence in the 1990s and continues to be a buzzword in the industry today. It emphasizes reducing waste in the manufacturing process and requires a bottom-up commitment to analyzing every step in the manufacturing process to ensure the highest quality.

While many of the larger manufacturers of the state long ago adopted lean principles, it's a continuous process of improvement requiring ongoing effort. At the same time, many suppliers of the large manufacturers in the state are just beginning the process of going lean.

"As you get down to the smaller shops it's harder for them to adopt that because they wear many hats," Del Conte said, adding that manufacturers often face pressure to fulfill orders to bring in revenue and find it difficult to take the time out to review how they can streamline their processes.

Del Conte recommends that manufacturers take advantage of periods when orders are down to begin the process of going lean.

"Instead of layoffs or shut downs, figure out how to keep people on board and get them trained," she said.



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# College campuses grow as legal changes shift K-12 education

By Christina H. Davis Special to the Hartford Business Journal

Despite the rising popularity of online education, the growth of brick-and-mortar college campuses in Greater Hartford defined the higher-ed industry over the last quarter-century.

One of the biggest stories during the 2000s to today has been the growth of the University of Connecticut's Storrs campus. Initially through the UConn 2000 program, and later through 21st Century UConn, the state pledged more than \$2 billion to enhance Connecticut's flagship public university. The result has been a dramatic transformation of Storrs, including the construction of a number of new educational buildings as well as dormitories.

Construction continues at UConn today, with a number of infrastructure projects underway as well as the high-profile Innovation Partnership Building, which is a 110,000-square-foot facility that anchors the university's Technology Park.

A more recent trend has been growth of college campuses in downtown Hartford, as schools seek out urban environments. It started with Capital Community College's Main Street campus followed by the University of St. Joseph's pharmacy school.

UConn has moved its Greater Hartford campus downtown into the former Hartford Times building and Trinity College is planning a downtown presence as well.

#### Sheff v. O'Neill

In the K-12 education world, there is a simple three-word phrase that defines the sector from the mid-1990s until today: Sheff v. O'Neill.

The landmark court case was issued by the Connecticut Supreme Court in 1996 and it attempted to right the segregation of public schools in the Hartford area.

That decision has resulted in a tremendous boom in magnet schools in the region, managed in large part by the Capitol Region Education Council (CREC). Today, CREC runs 40 facilities in a dozen towns and 16 interdistrict magnet schools that draw students from throughout the Hartford region. The magnets operate largely around themes. For example, there is the Academy of Science and Innovation, which educates children in grades six through 12 from its New Britain location. There's also an elementary arts magnet CREC school in Avon. In short, there's a school for almost every specialized interest operated by

Greg Florio, executive director of CREC, says the proliferation of magnets in the region has helped accomplish the goal set out in Sheff v. O'Neill, which was to give poor, inner-city Hartford



children the chance at a better education.

"It does address concerns around segregation," Florio said. "It does provide opportunities for inner-city youth to learn in integrated settings. I think that works for the suburban students as well as the Hartford students."

The CREC magnets have certainly changed the education landscape, sometimes putting pressure on the area's public schools. That's because public school districts must pay \$6,000 of the \$10,000 annual tuition for each student from their town that enrolls in a magnet. The state of Connecticut picks up the balance. As many of the state's towns struggle to fund public schools, the CREC magnet line item can be a flashpoint during budget

As Florio put it, "With resources becoming scarce, we're competing not for the students, but we're competing for the dollars behind those students."

#### A laptop in every classroom

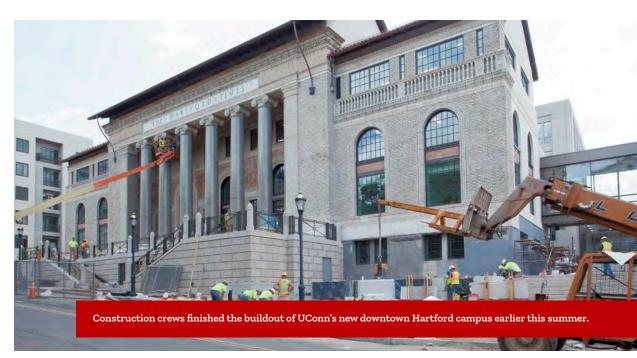
While the Sheff v. O'Neill decision is unique to the Hartford region, one factor that's impacted schools throughout the world, along with local ones, is technology. Just as most occupations now incorporate computers and other electronic devices, so do classrooms.

CREC's Florio recalled that when he was a superintendent in the 1990s, having an internet connection with a handful of computers was cutting-edge.

"Now we've gotten to a point where for the same cost we are able to outfit an entire school with laptops," he said.

Meanwhile, colleges throughout the region have seen a dramatic increase in the demand and







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interest in not just online classes, but also online degrees. For example, West Hartford-based St. Joseph University offers online programs in health administration as well as business intelligence.

#### No Child Left Behind

Another important story for the education sector was the federal No Child Left Behind (NCLB) Act, which was passed by Congress in 2001. The landmark education act sent school districts throughout the United States and the Hartford region scrambling to comply with new rules mandating annual student assessments. In addition to the assessments, there was accountability built into the law, meaning school districts could lose federal education funding if they failed to consistently improve student performance.

While the law has many detractors, Dianna Wentzell, commissioner of the state Department of Education, says she views NCLB as an extension of civil rights legislation from the 1950s and '60s, asserting that education is a basic right of all Americans, regardless of socioeconomic status.

"I think [NCLB] permanently changed our field

UConn Enrollment Growth 2008-2016					
	Fall 2008	Fall 2016	% Increase		
Undergraduates	21,372	23,630	10.6%		
Graduates	6,583	7,139	8.4%		
Professional (Law and Pharm.D.)	925	671	-27.5%		
<b>School of Medicine</b>	331	408	23.3%		
School of Dental Medicine	172	179	4.1%		
Total	29,383	32,027	9%		

Source: UConn

in a positive way," she said. "Now, we really are concerned that all means all."

With the added emphasis on testing, school districts are dealing with a lot more data. While sometimes overwhelming, Florio said all that data has had a big impact on schools. Now, test results aren't used simply to measure student performance, but also to "drive instruction" and identify areas where teachers need more training.

Looking ahead, Wentzell said she expects to see a greater emphasis in education on civic engagement.

"We're really seeing a greater understanding that those are skills that you have to teach," she said, noting that Connecticut is one of the only states to have K-12 social studies standards that help students learn about engaging in civil discourse as well as discerning between real and fake news.

"We really believe in Connecticut that it's not just about college and career," she said. "It's about preparing citizens."





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# 50 Oldest Companies in Connecticut

Rank	Company (1)	Year founded	Type of business	History	No. of Conn. employees/ Total employees	Person(s)
1	Field View Farm 707 Derby Ave. Orange, CT 06477 203-795-0571; N/A	1639	Farming and agricultural equipment	170-acre farm, said to be the third oldest company in the U.S. Milk-trucking business began in 1975; a devastating fire in 1996 brought the farm down to 22 milking cows from 102; six tractor trailers, raw and pasteurized milk, yogurt, kefir and ice cream, hay and sweet corn.	7 7	Walter Hine Dorothy Hine
	The Lyman Farm Inc. d/b/a Lyman Orchards 32 Reeds Gap Road Middlefield, CT 06455 860-349-1793; www.lymanorchards.com	1741	Orchard, bakery, grocery, event venue, golf club	1,100 acres of scenic farmland, now includes Pick Your Own orchards, corn and sunflower mazes, golf courses (45 holes), Wholesale Pies, and the Apple Barrel Farm Market; the Lyman family has been integral to state history as abolitionists, inventors and leaders in the incorporation of Middlefield.	50 200 (2)	John Lyman III Stephen L Ciskowski
3	Hartford Courant 285 Broad St. Hartford, CT 06115 860-241-6200; www.courant.com	1764	News media	Said to be the nation's oldest continuously published newspaper. In 1776, it was the "Patriots' leading voice," according to John Bard McNulty's "Older Than the Nation." It was so important that when its paper mill burned down in 1778, the Connecticut Assembly created a state lottery to finance a new mill. It was first to publish Noah Webster's "Blue-Backed Speller," which brought widespread literacy to the new nation. The paper won Pulitzers in 1992 and 1999.	N/A N/A	Andrew Julien
4	Ahlstrom-Munksjö (3) 2 Elm St. Windsor Locks, CT 06096 860-654-8300; www.ahlstrom-munksjo.com	1767	High-performance, fiber- based materials	Dexter Paper Corp., the oldest company listed on the NYSE until 1988, was owned and operated by the Dexter family until that same year. The 1990s saw a series of restructurings until the firm was bought by Finland's Ahlstrom Corp. in 2000. Today, offerings include decor paper, filter media, release liners, abrasive backings, nonwovens, electrotechnical paper, glass fiber materials, food packaging and labeling, tape, medical fiber materials and solutions for diagnostics.	724 6,200	Jan Åström
Ð	Griswold Inn 36 Main St. Essex, CT 06426 860-767-1776; www.griswoldinn.com	1776	Lodging, hospitality and retail	Fine food, spirits and lodging to seafarers and overland travelers since the American Revolution; one of the oldest continuously operating inns in the country, never having closed its doors during wars, recession, Depression and even Prohibition—operating as a speakeasy during those years.	N/A (4) N/A	Alan Barone
6	Norwich Bulletin 10 Railroad Place Norwich, CT 06360 860-887-9211; www.norwichbulletin.com	1791	Digital and print media	Started as the Weekly Register by Ebenezer Bushnell; after a series of name changes and publishing schedules, The Bulletin is prospering in a digital age. The paper has moved from only manufacturing thousands of newspapers daily to one that works on a 24-hour news cycle, consistently updating readers online, as well as offering a monthly magazine and digital marketing tools.	32 32	Nadine D. McBride
7	Cigna Corp. (5) 900 Cottage Grove Road Bloomfield, CT 06002 860-226-6000; www.cigna.com	1792	Global health service, group life, accident and disability insurance	The Insurance Co. of North America (INA) was the first marine insurance company in the U.S. In 1865, the governor of Connecticut signed a special law creating Connecticut General Life Insurance Co. In 1982, Cigna was formed through the combination of INA Corp. and Connecticut General Corp. The company now has more than 95 million global customer relationships.	4,400 40,000 (6)	David M. Cordar
0	Smith-Worthington Saddlery Co. 275 Homestead Ave. Hartford, CT 06112 860-527-9117; www.smithworthington.com	1794	Custom and in-stock English saddles, full-service alterations, repairs	Founded by Normand Smith when Washington was President and always located in Hartford; Smith-Worthington designs, imports, distributes, customizes and repairs saddles, riding equipment and leather goods.	5 5	Curtis Hanks
9	Platt Bros. & Co. 2670 So. Main St., Box 1030 E. Waterbury, CT 06721 203-753-4194; www.plattbros.com	1797	Zinc and zinc-based alloys	For \$1,700, Nathan Platt bought the original site of the Platt Bros. plant, including 30 acres of land, water rights, sawmill, gristmill, barn and a house alongside the Naugatuck River. Still primarily owned by direct descendants of the founders, now a nationally-recognized producer of zinc base alloys in strip, rod and wire.	83 95	David Mieczkowski
10	The Hartford Financial Services Group 1 Hartford Plaza Hartford, CT 06155 860-547-5000; www.thehartford.com	1810	Property and casualty insurance, group benefits and mutual funds	Started as a fire insurance company, employing its own fire department to protect customers; wrote the first insurance policy for an institution of higher learning, Yale University. Policyholders have included Presidents Abraham Lincoln and Dwight D. Eisenhower, General Robert E. Lee, Babe Ruth and construction of the Hoover Dam, the St. Lawrence Seaway and the Golden Gate Bridge.	6,800 16,900	Christopher J. Swift
11	New Haven Register 100 Gando Drive New Haven, CT 06513 203-789-5200; www.nhregister.com	1812	News media, video, advertising, sales	The Connecticut Gazette founded in 1755 was a precursor to the New Haven Register, which has been in operation since 1812. The Register provides strong local and wider news coverage, including sports, entertainment, lifestyle, health, education, breaking news and more.	101	Paul Barbetta
11	Waterbury Button Co. (7) 1855 Peck Lane Cheshire, CT 06410 203-271-9055; www.waterburybutton.com	1812	Buttons for fashion, golf and military uniforms	Soldiers and sailors needed uniform buttons for the War of 1812, so Aaron Benedict bought up every brass kettle, pan and pot he could find, established a rolling mill and began making buttons; said to be the oldest manufacturer in the U.S. still making the same product for which it was founded. The company moved from Waterbury to Cheshire in 2002, and the oldest toolmaker in the plant is 84.	38 (8) N/A	Sal Geraci
13	Gilman Bros. Co. Gilman Road Bozrah, CT 06336 860-889-8444; www.gilmanbrothers.com	1814	Foamboards for finished art, signage, displays, props, exhibits and more	In 1905, Nathan Gilman purchased holdings of the original Bozrahville Manufacturing Co., which was a supplier to his New York-based bedding company. Having adapted to many changes and calamities, the company produced plastic products in the 1960s and returned to foamboard in the 1980s.	N/A N/A	Bill VanHorn

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# 50 Oldest Companies in Connecticut

14	Otis Elevator Co. (United Technologies Corp.) (9) 1 Carrier Place Farmington, CT 06032 860-728-7000; www.otis.com	1818 Marshall Elevator 1853 Otis Elevator	Elevator new equipment and service	More than 164 years ago, Elisha Graves Otis invented the modern elevator and forever changed the urban landscape. Today, Otis is the world's leading provider of elevators, escalators and moving walkways, moving more than 2 billion people through a world of ever-taller buildings, busy airports and crowded metros, every day. Otis has supplied many iconic buildings, including the world's tallest building, the Burj Khalifa in Dubai, the Empire State Building in New York and the Eiffel Tower in Paris.	16,000 (10) 200,000	Gregory J. Hayes Nora LaFreniere (11) Mark George (11)
15	Institute of Living (12) 200 Retreat Ave. Hartford, CT 06106 860-545-7000; instituteofliving.org	1822	Nonprofit, comprehensive patient care, research and education in the fields of behavioral, psychiatric and addiction disorders	One of the first mental health centers in the U.S., and the first hospital of any kind in the state; located on 35 acres landscaped by Frederick Law Olmsted, became a division of Hartford Hospital in 1994; documents, artifacts, items of interest, letters and old photos were gathered from the institute's attics, basements and closed-up offices to form the basis of the public Myths, Minds & Medicine exhibit.	225 662	Harold Schwartz
16	Yale-New Haven Hospital 20 York St. New Haven, CT 06510 203-688-4242; www.ynhh.org	1826		Army soldiers were brought to the hospital, which temporarily changed its name to the Knight U.S.  Army General Hospital.	12,648 24,646 (13)	Marna Borgstrom Richard D'Aquila
17	Stamford Advocate  9A Riverbend Drive South, P.O. Box 9307 Stamford, CT 06907 203-324-9799; www.stamfordadvocate.com	1829	Daily newspaper	Originally The Intelligencer, but despite some support from the community, closed after a few months for lack of revenue. Several town leaders then helped to finance the publication, this time under the name The Sentinel, which first appeared in 1830. The motto of the newspaper, printed at the top of the front page, was: "Pledged to no party's arbitrary way, we follow Truth wher'er she leads the way." In 1848, Edgar Hoyt and Andrew Smith came into ownership of the newspaper and renamed it The Stamford Advocate.	N/A N/A	Paul Barbetta
18	Bevin Bros. Bells 17 Watrus St. East Hampton, CT 06424 860-267-4431; www.bevinbells.com	1832	Only dedicated bell manufacturer in the U.S.	Crafting high-quality, made-in-America bells in East Hampton for 185 years, Bevin Bros. makes most of the bells that the Salvation Army bell ringers use during the holiday season; a Bevin Gong Bell opened and closed the NYSE for nearly seven decades; a Bevin Ornament Bell gave Clarence his wings in the iconic "It's a Wonderful Life" movie; Good Humor trucks rang their Bevin Bells throughout neighborhoods; and many legendary prize fights were marked by the gong of a Bevin Bell.	25 25	Matthew G. Bevin
18	Rogers Corp. 1 Technology Drive 1 Rogers, CT 06263	1832	Engineered materials and components	Peter Rogers founded the company as a materials manufacturer for the textile industry. In 1954, the village of Goodyear, in the town of Killingly, changed its name to Rogers after the corporation. In Aug. 2016, the company announced it was moving its headquarters and 70 jobs to Arizona. Manufacturing operations continue in Connecticut.	N/A 3,100	Bruce Hoechner
20	860-774-9605; www.rogerscorp.com Ensign-Bickford Industries Inc. 100 Grist Mill Road Simsbury, CT 06070 860-843-2000; www.e-bind.com	1836	Polypropylene yarns, blast- initiation systems and products for aerospace and defense industries	William Bickford invented the safety fuse over 180 years ago, and the company has been innovating in the realm of energetics ever since.	N/A (14) N/A	Brendan Walsh
21	C. Cowles & Co. 126 Bailey Road North Haven, CT 06473 203-865-3117; www.ccowles.com	1838	Heating equipment, burners and controls, precision plastic molding	Founded to manufacture carriage hardware and lanterns, the company is listed with 29 others in the country's first telephone book, dated February 21, 1878. Cowles invented the first pluggable switchboard, which became common place in the industry. Twenty employees were awarded stock for this invention, which became known as a PBX system. One of the prototypes is located at the Smithsonian Institute. Recently relocated to the Marlin Firearms facility in North Haven after 178 years in Nèw Haven, it's now comprised of four divisions.	180 180	Lawrence C. Moon Jr.
22	Corbin Russwin (15) 225 Episcopal Road Berlin, CT 06037 860-225-7411; www.corbinrusswin.com	1839	Commercial grade mechanical and electro- mechanical locks and door hardware	The story began when Henry Russell and Cornelius Erwin started manufacturing plate locks. In 1902, their company merged with P. and F. Corbin, originally founded in 1849 by Philip and Frank Corbin and Ed Doen, to form The American Hardware Corp. After a series of acquisitions, in 1964 American Hardware was acquired by the Emhart Corp. Later, Black and Decker purchased the company and combined the Corbin and Russwin brands to form Corbin Russwin.	400 400	Dave DeLacey
23	James L. Howard & Co. 10 Britton Drive Bloomfield, CT 06002 860-242-3581; www.jameslhoward.com	1841	Products from aluminum, bronze, white bronze, brass, ductile iron, steel, stainless steel and aluminum alloys	Founded as a supplier of fittings for the horse-and-carriage trade, JLH was incorporated in 1876. Very early in its history, the company began the design and manufacture of hardware products for the burgeoning railroad industry. These ties to the rail transportation industry remain strong and James L. Howard & Co. enjoys an unrivaled reputation for innovation and quality within the industry.	N/A N/A	Fred Rotondo Jr.
24	Stanley Black & Decker Inc. 1000 Stanley Drive New Britain, CT 06053 860-225-5111; www.stanleyblackanddecker.com	1843	Tools and storage, commercial electronic security and engineered fastening systems	Frederick Stanley started a small shop in New Britain to manufacture bolts, hinges and other hardware of high quality from wrought iron. In 1910, Duncan Black and Alonzo Decker started their shop in Baltimore, and six years later obtained the world's first patent for a portable power tool. Over the years the two companies amassed an unparalleled family of iconic brands and trusted products. In 2010, they came together as Stanley Black & Decker, a leading global diversified industrial.	1,630 54,000	James M. Loree (16)
25	Republican-American 389 Meadow St., P.O. Box 2090 Waterbury, CT 06722 203-574-3636; www.rep-am.com	1844	News media	The Republican-American is a family owned newspaper. It is the result of the combination of two separate newspapers – the Waterbury American, 1844, and the Waterbury Republican, 1866. The newspaper now covers 36 communities in Greater Waterbury.	N/A N/A	William J. Pape I
l	Lyon & Billard Lumber Co. 38 Gypsy Lane Meriden, CT 06450 203-235-4487; www.lyonbillard.com	1847	Lumber and building supplies retailer	Founded as a lumber and coal company in a small Meriden store front, Lyon & Billard was a major coal distributor throughout the 1900s; now one of the largest, independent lumber companies in the state, family owned with five locations statewide.	98 98	Ed-d Goralnik
27	Nassau Reinsurance Group Holdings (The Phoenix Cos. Inc.)  1 American Row Hartford, CT 06102 860-403-5000; www.nsre.com	1851	Insurance, reinsurance, distribution and asset management	American Temperance Life Insurance Co., founded by a group of Hartford's business and civic leaders, was the original predecessor of The Phoenix Cos. It was a part-mutual, part-stock company that insured only teetotalers. In 1861, the company changed its name to Phoenix Mutual Life Insurance Co., accepting all customers. The Phoenix Cos. Inc. merged with Nassau Reinsurance Group Holdings in June 2016, making it a wholly-owned subsidiary of Nassau Re.	300 650	Phillip J. Gass
28	Aetna Inc. 151 Farmington Ave. Hartford, CT 06156 860-273-0123; www.aetna.com	1853	Traditional, voluntary and consumer-directed health insurance products and related services	Aetna Insurance Co. organized an annuity fund to sell life insurance in 1850. In 1853, the Annuity department separated from Aetna Insurance and incorporated as Aetna Life Insurance Co. The "Aetna" name was inspired by an 11,000-foot volcano on the eastern shores of Sicily, Mt. Etna, which was the most active volcano in Europe.	5,618 49,500	Mark T. Bertolini Mark Santos
29	Hartford Hospital (12) 80 Seymour St. Hartford, CT 06102 860-545-5000; www.hartfordhospital.org	1854	Hospital	Created due to a tragic steam boiler explosion that occurred in a city then lacking a general hospital. Hartford Hospital is one of the largest teaching hospitals and tertiary care centers in New England. It was No. 1 in U.S. News & World Report's latest regional ranking; more than 43,000 discharges, 107,000 emergency visits, 45,000 surgeries and 3,800 babies delivered annually.	5,836 18,430 (17)	Bimal Patel (18)
29	Timex Group 555 Christian Road Middlebury, CT 06762 203-346-5000; www.timex.com	1854	Watch manufacturer	Founded as the Waterbury Clock Co. with a goal of putting a clock within every American's reach. In 1914, the company then modified a pocket watch into a military wristwatch for use in World War I. The name was formally changed to Timex Corp. in 1969, and continued its legacy of innovation with introductions such as the first triathlon-inspired sports watch, Indiglo night-light and connected technology. Now, Timex's heritage is carried throughout over 500 different designs.	235 3,500	Tobias Reiss- Schmidt
31	Colt Defense Inc. 545 New Park Ave. West Hartford, CT 06110 860-236-6311; www.colt.com	1855	Designer, developer and manufacturer of firearms for military, personal-defense and recreational purposes	Units of the U.S. Dragoon forces & Texas Rangers were fighting the natives in Texas, and attributed their success to Colt's firearms. As a result, Captain Samuel H. Walker of the U.S. Army collaborated with Colt in designing a new, more powerful revolver. Dubbed the "Walker," the U.S. Ordinance Department ordered 1,000 of the new pistols. Without a factory, Colt turned to Eli Whitney Jr. who had a factory in Connecticut, to fill the gun order in 1847. Sam's new factory in the South Meadows became operational in 1855, incorporated as Colt's Patent Fire Arms Manufacturing Co.	600 600	Dennis Veilleux
32	Barnes Group Inc. 123 Main St. Bristol, CT 06010 860-583-7070; www.bginc.com	<b>1857</b> (19)	Products used in applications for transportation, manufacturing, health care and technology	During the past 160 years, the one constant at Barnes has been change. The organization has repeatedly embraced transformation – from hoopskirts in the late 1850s, to the rapid increase in manufacturing at the turn of the 20th century; from mass production of commercial products, to aircraft airframe and engine components through technically advanced processes. Today, Barnes Group is a global provider of highly engineered products and solutions serving a multitude of end markets, including aerospace, transportation, medical, and packaging.	550 5,000	Patrick J. Dempsey
33	The Travelers Cos. Inc. 1 Tower Square 1 Hartford, CT 06183 860-277-0111; www.travelers.com	1864	Property and casualty insurer	The result of a merger of two of the first insurance companies in the United States: St. Paul Fire and Marine Insurance Co., founded in St. Paul, Minn., in 1853, and Travelers, founded in Hartford in 1864. James G. Batterson, the founder of Travelers, started the company with a two-penny transaction that insured a man's four-block walk home. Now the company is a leading provider of property and casualty insurance for auto, home and business. It's a component of the Dow Jones Industrial Average, with approximately 30,000 employees and operations in the U.S., Brazil, Canada, Ireland and the U.K.	7,400 (20) 30,000 (20)	Alan D. Schnitze
34	The Hartford Steam Boiler Inspection and Insurance Co. 1 State St. Hartford, CT 06102 800-472-1866; www.munichre.com/HSB/home	1866	Insurance, inspection services, engineering-based risk management	Founded in response to deadly boiler explosions nationwide, including the sinking of the steam boat Sultana carrying over 2,000 Union prisoners at the end of the Civil War, HSB provided boiler standards, inspections and insurance. Today, HSB is one of the world's leading providers of equipment breakdown and other specialty insurance, inspections and loss prevention for businesses, homes and farms. Products and services range from commercial and home systems, to cyber and the Internet of Things.	490 2,525	Greg Barats
34	Veeder-Root 125 Powder Forest Drive Simsbury, CT 06070 860-651-2700; www.veeder.com	1866	Automated tank gauges	The Root Co., maker of hinges and counting equipment, was founded in Bristol. In 1895, Curtis Veeder invented the cyclometer to record miles traveled on a bicycle, which gave many customers their first measurement of distance traveled. The Root and Veeder companies merged in 1928. Voting machines, cash registers and gasoline dispensers are among the processes that have depended on Veeder-Root counters.	N/A N/A	Andrew Robinson
36	Acme United Corp. 255 Walls Drive, Suite 201 Fairfield, CT 06284 800-835-2263; www.acmeunited.com	1867	Supplier of innovative cutting, measuring, first aid and sharpening products	Leo Renz founded the Renz Shear shop in Naugatuck, specializing in the making of cast iron shears and scissors; the company was incorporated in 1882 as The Acme Shear Co. The company expanded into Europe in the 1960s and went public during its 100th-anniversary year in 1967. A series of acquisitions over the past 20-plus years has helped to grow the company into a globally-recognized leader.	55 400	Walter C. Johnsen
36	Record-Journal 11 Crown St. Meriden, CT 06450 203-235-1661; www.myrecordjournal.com	1867	Print and digital daily newspaper	Dates back to a weekly newspaper called the Weekly Visitor. Thomas Warnock was editor of the paper for almost half a century. E.E. Smith was the first of four generations to lead the Record-Journal as publisher. E.E. Smith was followed by his son, Wayne C. Smith, who served as publisher until his death in 1966. Carter White took over for his stepfather and was publisher until his retirement in 1988. Carter's son Eliot is the current Record-Journal president and publisher, and Liz White, a member of the family's fifth generation, is the executive vice president and assistant publisher.	90 125	Eliot White
38	Adkins Printing Inc. 40 South St. New Britain, CT 06051 860-229-1673; www.adkinsinc.net	1871	General printing, products and services to municipalities	Founded by the three Adkins brothers with \$700 they borrowed from their mother. Shortly after its incorporation in 1880 as a job printer and publisher of the New Britain Herald newspaper, the company began to offer products specific to municipalities in addition to general stationary products. Adkins survived the Great Depression and with the help of the women of the area kept operating during two World Wars. In the original plant, all of the machinery was driven by belts powered by one steam engine. The technology has changed, but the company's focus has remained the same.	N/A N/A	Scott Pechout
38	Bristol Press 188 Main St. Bristol, CT 06010 860-584-0501; http://www.bristolpress.com	1871	Daily newspaper	Founded during the Golden Era of Newspapers.	N/A N/A	Michael E. Schroeder
38	Brown's Harvest Farm 1911 Poquonock Ave. Windsor, CT 06095 860-683-0266; www.brownsharvest.com	1871	Sixth-generation, family owned farm over 175 acres	Tobacco is one of the state's most valuable crops and, the Browns began by manufacturing cigars and selling them throughout the region by horse and buggy. Eventually, they began growing the prized leaf on their farm. The family has diversified into growing other crops such as asparagus, strawberries and 40 varieties of pumpkins. In 2010, the Browns earned the State's Century Farm Award, and 2017 marks the 40th anniversary of their popular fall festival.	20 20	Stanton Brown

# 50 Oldest Companies in Connecticut

38	New Britain Herald 1 Court St. New Britain, CT 06051 860-255-4601; www.centralctcommunications.com/ newbritainherald	1871	Daily newspaper	Founded during the Golden Era of Newspapers.	N/A N/A	Michael E. Schroeder
38	Norwalk Hour 301 Merritt 7 Norwalk, CT 06855 203-354-1000; www.thehour.com	1871	Daily newspaper	Previously published as The Evening Hour from 1895 into the 1900s, at which point it was renamed The Norwalk Hour. Some time after 1971, it became simply The Hour.	N/A N/A	Paul Barbetta
43	The Register Citizen 59 Field St., P.O. Box 58 Torrington, CT 06790 860-489-3121; www.registercitizen.com	1874	Daily newspaper	Founded during the Golden Era of Newspapers.	N/A N/A	Paul Barbetta
44	Chronicle Printing Co. 1 Chronicle Road Willimantic, CT 06226 860-423-8466; www.thechronicle.com	1877	Family-owned, independent multi-media company	Founded during the Golden Era of Newspapers.	N/A N/A	Michael E. Schroeder
44	Greenwich Time 1445 E. Putnam Ave. Old Greenwich, CT 06870 203-629-2208; www.greenwichtime.com	1877	Daily newspaper	Founded during the Golden Era of Newspapers.	N/A N/A	Paul Barbetta
44	Newtown Bee 5 Church Hill Road Newtown, CT 06470 203-426-3141; www.newtownbee.com	1877	Weekly newspaper	Founded during the Golden Era of Newspapers.	N/A N/A	R. Scudder Smith
47	Bridgeport Hospital 267 Grant St. Bridgeport, CT 06610 203-384-3000; www.bridgeporthospital.org	1878	Nonprofit teaching hospital	Famous showman and former Bridgeport Mayor P.T. Barnum and other community leaders obtained the state legislature's approval to incorporate Bridgeport Hospital; Barnum was elected as its first president. Bridgeport Hospital, built for about \$120,000, has grown into 4\$467 million regional healthcare organization, serving 18,000 inpatients and over 277,000 outpatients a year.	2,600 24,646 (13)	William M. Jennings
48	B.F. Clyde's Cider Mill 129 N. Stonington Road Old Mystic, CT 06372 860-536-3354; www.bfclydescidermill.com	1881	Family-owned winery producing hard ciders and apple wines (21)	Oldest steam-powered cider mill in the U.S.; season begins in September with hard ciders and apple wines, jams, jellies, local honey, maple syrup, fudge, sweet cider, apples, apple pies, pumpkin bread, gourds, Indian corn, pumpkins, candy apples, kettle corn and apple cider donuts.	19 19	Harold W. Miner
	Capewell Aerial Systems LLC 105 Nutmeg Road South Windsor, CT 06074 860-610-0700; www.capewellaerialsystems.com	1881	Aerial-delivery and life- support equipment for military personnel and cargo parachute air-drops	Originally Capewell Horse Nail Co. of Hartford, the only one in the world that could mass produce horseshoe nails in an era when horses powered transportation worldwide. Later, developed specialized hardware for military paratroopers. The US Army adopted the Capewell Parachute Release, which—for the first time—allowed jumpers to quickly release their chutes once on the ground to prevent being dragged by the wind. "Capewells" are still indispensable safety equipment for military and sport parachutists worldwide.	55 225	John Marcaccio
48	Eversource Energy 56 Prospect St. Hartford, CT 06103 860-286-5000; www.eversource.com	1881	New England's largest energy delivery company (22)	Roots hark back to the beginning of electricity with the Hartford Electric Co., which introduced electricity to Hartford's Union Station. Within seven years the city had the first all-electric street lighting system in New England. Along with the Connecticut Light and Power Co., which formed in 1917, both companies grew and prospered through the decades. In 1966, HELCO and CL&P joined with the Western Massachusetts Electric Co. to become Northeast Utilities. In 2012, a merger with NSTAR, formed what is now known as Eversource Energy.	3,300 (20) 8,000 (20)	Jim Judge
48	The Day 47 Eugene O'Neill Drive, P.O. Box 1231 New London, CT 06320 860-442-2200; www.theday.com	1881	Daily print and digital newspaper	Founded as a mouthpiece of the local Republican Party in an era when many American newspapers served political parties. Theodore Bodenwein had to agree to switch political parties to Republican as a condition of financing purchase of the paper. He later became a Republican leader, and served two terms as secretary of the state of Connecticut. This occurred in the midst of a period of dramatic newspaper growth known as the Golden Era of Newspapers and exploding print technology.	N/A N/A	Gary Farrugia

Sources: Each company via survey, Hartford Business Journal archives, Connecticut Historical Society Waterman Research Center, Connecticut Business Registration Data Portal made available through a partnership of the Office of the Secretary of State and the Connecticut Data Collaborative, company websites and news reports. Note: N/A = Not available. (1) To be included, companies must have been founded in Connecticut, with continuous operations in the state since founding, regardless of mergers, ownership changes or other organizational restructuring. (2) Represents peak season employment in Connecticut. (3) The Ahlstrom-Munksjö share is listed on the Nasdaq Helsinki and Stockholm. The company was formed on April 1, 2017 through the merger of Finland's Ahlstrom Corp. and Sweden's Munksjö Oyj. (4) Employee figures vary throughout the year. (5) Data from the Consumer Report Card on Health Insurance Carriers in Connecticut published Oct. 2016 by the Connecticut Insurance Department. Data from the end of 2015; Cigna chose not to disclose current enrollment figures. (6) Worldwide employees. (7) One of five divisions of OGS Technologies Inc. since 2000. (8) Figure is for employees at the Cheshire plant, dedicated to making buttons; includes two part-time employees and five temp-to-perm employees. (9) Marshall Elevator, founded by a Connecticut blacksmith in 1818, was the first elevator company in the world. In 2011, the company was acquired by Ois Elevator, which is now a unit of United Technologies Corp. (10) Employee figures for United Technologies Corp. (11) Philippe Delpeche stepped down as president of Otis Elevator in July 2017; LaFrenier and George will Highli his role until a part of Part of Part of Hartford Health Care system. (14) Deep not disciples employees figures for United Technologies A North Area (15) Part of Deep North Activity Solutions a North Area (15) Part of Deep North Activity Solutions a North Area (15) Part of Operands represented by ASA ABI OV Deep North Solutions a North Area (15) Part of O new president is found. (12) Part of Hartford HealthCare system. (13) Figure for Yale-New Haven Health System. (14) Does not disclose employee figures. (15) One of 20 brands represented by ASSA ABLOY. Door Security Solutions, a North American operating unit of Sweden's ASSA ABLOY. (16) Succeeded John F. Lundgren upon his retirement in July 2016. (17) Total for all of Hartford HealthCare system. (18) Replaced Stuart Markowitz, who was promoted to senior vice president for strategic imaging services, effective Oct. 1, 2017. (19) Founding year for Associated Spring, a business of Barnes Group Inc. (20) Employee figures are approximate. (21) National Historic Mechanical Engineering Landmark. (22) Dual headquarters in Hartford and Boston with 3.7 million electric and natural gas customers in three states. —Compiled by Stephanie R. Meagher.









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1992

Hartford Business Journal debuts with its Nov. 2 edition.

The Hispanic Chamber of Commerce debuts.

Sage-Allen files for Chapter 11 bankruptcy in November.

1993

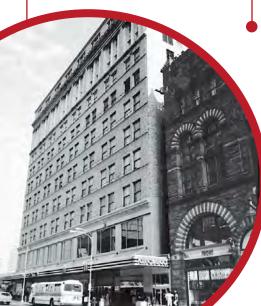
G. Fox Closes its doors on Jan. 22, after 146 years.

Sage-Allen announces it will close its stores as of May 2. About 500 employees were given 60-day notice.

Hartford city council approves domestic partnerships effective July 1.

Officials from the state, city, and
Hartford Whalers announce an
agreement on a deal that will keep
the hockey team in the city for 20
years. It didn't hold.

Travelers Corp. and Primerica Corp. merge to form The Travelers Inc.



1994

Despite an offer of \$180 million from novelist Tom Clancy and The CT Group, Patriots owner James Orthwein sells the NFL Patriots to Robert Kraft, a Bostonian who owns Foxboro Stadium, for \$155 million.

Gov. Lowell Weicker signs a deal with the Mohegan tribe of Montville to open a casino. The Mashantucket Pequot Tribe, owners of Foxwoods, agree to a special exception to their rights to allow another casino to use slot machines in Connecticut.

The Travelers Insurance Cos. and Metropolitan Life Insurance Co. agreed to merge their health insurance businesses, creating a giant in the managed-care business with 13 million customers.

State Banking Commissioner Ralph Shulansky shuts down the Bank of Hartford, which was buried in debt it had assumed from two failing sister banks. Eagle Federal Savings Bank bought the Bank of Hartford's assets.

The University Club in Hartford announces it will close due to rising debt and decreasing membership. The club opened in 1907 as a private club for those who graduated from certain colleges.

The Hartford Sports &
Entertainment Group purchased the
Cincinnati Rockers, giving Hartford
an Arena Football League team.

Hartford's Clarion Hotel closes, citing low occupancy and financial difficulties. The Clarion was only open 15 months.

New Britain's board of alderman approves a \$10.3 million bonding package to build a new baseball stadium as part of a deal with owner Joe Buzas to keep the Red Sox farm team in town.

The Coopers and Lybrand accounting firm sets up its national corporate training site in Hartford.

**1995** 

Heublien closes its Hartford distillery, eliminating 250 manufacturing jobs, due to a decline in national alcohol consumption.

Hartford's Coyotes and Hellcats go up for sale. The CDA, AFL and CBA are looking for new ownership of the two teams. Both teams eventually ceased operations.

The Fleet-Shawmut banking deal makes Fleet New England's largest bank, leaves Fleet's Constitution Plaza home vacant, plus slams Hartford and Connecticut's already sagging morale.

The New Britain Herald is sold to Trenton, N.J.-based Journal Register Co., ending the 108-year-long reign of the Vance-Weld-Brown family's four generations.

The Rehabilitation Hospital of Connecticut dedicates a 60-bed facility as a joint project of St. Francis Hospital & Medical Center and Mount Sinai Hospital.

Hartford-based Connecticut Mutual Life Insurance Co. merges with Springfield's Massachusetts Mutual Life Insurance Co. to form the nation's fifth-largest life insurer.

Carnival Air Lines comes to Bradley International with flights that connect through the airline's Fort Lauderdale hub to Caribbean destinations.

The Aetna Life & Casualty Company sold its property-casualty business to The Travelers Group for \$4 billion. 1996

Westfarms Mall undergoes a \$100 million renovation that includes construction of a 590-car parking deck and a new 311,000-square-foot wing to accommodate 50 new specialty stores.

Aetna Life & Casualty Co. announces plans to buy U.S. Healthcare Inc. based in Blue Bell, Penn., with cash and stocks — a move that would create the nation's largest managed-care company. The deal is valued at \$8.9 billion.

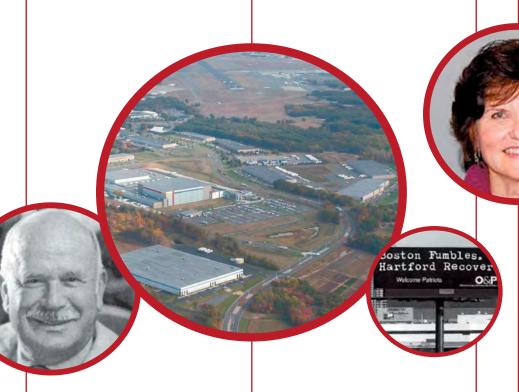
One of Hartford's oldest law firms —
Schatz & Schatz, Ribicoff & Katkin
— closes, its strength sapped by the
capital area's tepid economy and
the recent defection of key moneymaking partners.

United Parcel Service announces it will replace its existing facility at Bradley International with 230,000 square feet of sorting area. UPS invested \$41 million in the Hartford area and hired an additional 250 employees.

Hartford lands the presidential debate between Bill Clinton and Bob Dole, despite just about everyone's disbelief in Daniel Papermaster's quest. The Bushnell was the site for the first event like this to be broadcast nationally from New England.

Trinity College President Evan
Dobelle is HBJ's Person of the Year
for his desire to connect the 173-yearold liberal arts college and its future
to the blighted neighborhood
around it.

The Hartford Business Journal grows — from a bi-weekly publication — to a weekly format.



# 1997

The new owners of Lake Compounce — Kenwood Entertainment announce a \$35 million renovation of the park, the nation's oldest.

After months of uncertainty, the Whalers are skating out of town. Team owner Peter Karmanos Jr. refused Gov. Rowland's offer to build a \$150 million arena.

Griffin Land breaks ground on its Tradeport development in Windsor.

Only two years after moving its headquarters from Farmington to Hartford, Heublein says it is leaving the city by the end of 1998.

Gov. Rowland announces plans for a \$135 million expansion at Bradley International Airport, including construction of a new 600,000-square-foot passenger terminal.

Mount Sinai Community Hospital Association loses its lawsuit against the state to keep the hospital open.

The New England Blizzard of the American Basketball League will play its entire 1998-99 schedule at the Hartford Civic Center, after splitting its first two seasons between the Capital City and Springfield, Mass.

Gov. Rowland's \$350 million package for "Six Pillars of Progress" in Hartford passes the legislature, creating the Capital City Economic Development Authority.

After two years of quiet planning, Robert Fiondella, CEO of Phoenix Home Life Mutual Insurance Co., reveals his billion-dollar plan for 35 acres of riverfront property. The proposed Adriaen's Landing named for Adriaen Block, the first European explorer to reach the site of Hartford in 1614 — calls for mixeduse residential, office, recreational, entertainment and convention facilities.

Lincoln Financial Group puts its sign on top of the Metro Center office building. The move to Hartford began in January with the purchase of Cigna Corp.'s individual life insurance business for \$1.4 billion. Lincoln also announces its acquisition of Aetna's individual life insurance business for \$1 billion.

With the handoff of a football into Gov. Rowland's hands, New England Patriots owner and businessman, Robert Kraft, agrees to move his New **England Patriots to Connecticut** by the fall of 2001, if the General Assembly agrees by Dec. 31 to help fund a state-of-the-art \$350 million, 68,000-seat stadium as part of Adriaen's Landing riverfront development.



Connecticut's House of Representatives elects its first female as speaker of the house. Moira Lyons, a 10-term House member from New Britain who was the majority leader.

Plans are unveiled for an architectural Goliath to take over the Main Street Market site. The \$200 million plan calls for a 22-story building: 10 stories for the 370-room Westin Hotel; 10 stories for 250,000 square feet of Class A office space; and the two remaining stories for penthouses. The anchor tenant would be Hartford law firm Robinson & Cole LLP.

Stanley Works says its century-old facilities in New Britain are putting the company at a competitive disadvantage. The company says it will move much of its hardware production to Virginia, China and Mexico.

Six months after Gov. Rowland and Patriots owner Robert Kraft signed a deal to move the Pats to Hartford. the whole deal collapses.

Developers operating as 18 Temple Street LLC introduce a plan to renovate the Sage Allen building on Main Street and construct a new building on each side of the Sage Allen Tower with 60 housing lofts.

Riverfront Recapture opens on Labor Day weekend.

Colt's Manufacturing Co. announces that it will cease production of seven models of handguns.

Bradley International — already flying high with rising passenger traffic on U.S. Airways, Delta,

MetroJet and Delta Express — adds Southwest with nonstop services to Baltimore, Chicago, Nashville and Orlando.

World Team Tennis is coming to Hartford's state armory. The Hartford FoxForce is owned by Lisa and Brian Foley.

**200**0

Gov. Rowland signs legislation approving the \$91 million public funding needed to build Rentschler Field, and the \$680 million needed for the Adriaen's Landing project.

In one of the largest real estate transactions in Greater Hartford in the last few years, New Boston Fund, a Boston-based private real estate investment company, added 570,000 square feet of Class A office space at Rocky Hill Corporate Ridge office park to its Connecticut portfolio. That brings its holdings to 10 percent of the local office building space.

The new Aetna Inc. cuts 13 percent of its workforce, getting out of 11 Medicare markets and reorganizing its sales force, all in hopes of boosting profitability. The announcement came after the completed sale of its financial services and institutional divisions to ING Group NV for \$5 billion.



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# 2001

Hartford's First International Bank acquired by shipping giant United Parcel Service for \$78 million worth of UPS stock.

Northland Investment Corp. reaches a deal with the city, the state and Aetna Inc. to remake Hartford Civic Center.

The pedestrian bridge, named the Phoenix Gateway, links Riverfront Park to existing promenades at the Phoenix Cos. and Constitution Plaza, making the new riverfront parks fully accessible from downtown Hartford.

Gov. Rowland orders excavators to begin work on Hartford's Adriaen's Landing site. The \$771 million project will transform 33 acres into a convention center, 700-room hotel, an entertainment and retail district and possibly a science attraction.

The relationship between the Greater Hartford Jaycees and Canon USA Inc. comes to an end as Canon stops its sponsorship of the Greater Hartford Open after 18 years.

Pepperidge Farm announces plans to build a new 265,000-square-foot bakery on a 44-acre tract in Bloomfield to replace its bakery in Norwalk.

Eddie Perez ushers in a new political era as the first Hispanic mayor in Hartford. He garnered 75 percent of the votes cast in the municipal election.

"Hartford: New England's Rising Star" is the new logo and tag line created to rebrand the city.

Giant glass walls and elevators, bright lights and hi-tech gadgetry are just some of the hallmarks of the spacious new \$26 million Morgan Street garage in downtown.

The next big thing for rowing and events — The Greater Hartford Jaycees Community Boathouse opens its doors.

Fire damages the historic Capewell Manufacturing Co. building's upper floors and roof, with water damage to lower floors.

Buckland Hills Mall undergoes a makeover and expansion that includes a new 25,000-square-foot Barnes & Noble Bookstore, Starbucks café and a restaurant.

Rocky Hill discounter Ames had a rollercoaster ride that included two trips to bankruptcy court before closing in 2002. At its height, it operated about 700 stores.

Three banks and The Hartford invest \$40 million in a 22-story, 409-room luxury hotel, with four restaurants and bars, indoor pool, day spa, and 13,500 square feet of meeting and ballroom space — The Hartford Marriott Downtown.

The State Employees Bargaining Agent Coalition files a class-action suit naming Gov. Rowland and his budget chief Marc Ryan for violating the union's first amendment rights and for coercion. Union members claim they were singled out for layoffs because they did not accept Rowland's request for concessions.

Travelers Property Casualty, spunoff from parent company Citigroup, adopts the ellipse to replace the umbrella as its logo.

State lawmakers pass a one-time 20 percent surcharge on corporate income tax for fiscal year 2003.

Bradley International's new \$200 million terminal opens as air travel plummets. Despite bad timing, all 12 new gates will be used.

Cigna, a fixture in Greater Hartford since 1865 and in Bloomfield for the past 46 years, embarks on a massive makeover of its Bloomfield campus.

Rentschler Field in East Hartford debuts, home of the UConn football team.

Hartford Hospital signs on as the first tenant for Blue Back Square, West Hartford Center's \$150 million project.

The new Connecticut Bank & Trust Co's initial sale of stock reaps \$18.5 million in 76 days.

21st Century UConn, the university's \$1.3 billion plan to upgrade and expand facilities, is unveiled.

Fleet merges with Bank of America in a \$43 billion stock-for-stock transaction. B of A becomes the nation's second largest bank. In Connecticut, 175 branches will drop their Fleet name and adopt the red, white and blue B of A colors.

Barely a year after completing its spin-off from Citigroup, Travelers Property Casualty Corp. is changing again and being acquired by The St. Paul Cos. Inc. in a tax-free stockfor-stock deal. Business activities will be managed out of Hartford, but the corporation will call Minnesota home.

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2004

UConn's School of Business unveils architectural plans for a state-ofthe-art business education center at 100 Constitution Plaza in downtown Hartford. Classes begin later this year.

Sixteen months after the Hartford Redevelopment Agency chose David Nyberg as the developer of One American Plaza, Hartford completes the sale to him for \$1.4 million.

The Shops at Evergreen Walk debuts in South Windsor.

After years of planning, the Hartford 21 project, formerly called Town Square, breaks ground. Northland Investment Corp.'s Chairman and CEO Larry Gottesdiener noted, "Hartford 21 will replace the bunkerlike Civic Center Mall and help transform Hartford into a daytime, nighttime, anytime destination."

Cesar Pelli & Associates of New Haven is selected to design the \$150 million Connecticut Center for Science & Exploration.

At the conclusion of a frequently heated debate between BBS Development and Michigan-based Taubman Centers Inc. (owners of

Westfarms Mall), West Hartford residents turn out by the thousands to vote 60 percent "yes" to Blue Back Square.

Foxwoods embarks on a \$700-million expansion that will include 145,000 square feet of meeting space, four new restaurants, four new retail stores, three night clubs and three casino lounges.

The Connecticut Convention Center is open for business, followed shortly by the Hartford Marriott Downtown, capping the Hartford Convention complex.

St. Francis Hospital and Medical Center announces plans for a \$102 million, eight-story patient tower on Ashley Street at its Woodland Street campus in Hartford.

HBJ Today debuts Sept. 26, providing a weekday email report of business news and information.

Liquidation sales began at 525 Casual Corner and Petite Sophisticate shops nationwide, as Enfield-based Retail Brand Alliance gets ready to hand out about 600 pink slips in Connecticut and a total of 8.000 nationwide.

Connecticut embraces stem cell research. The legislature passes a \$100 million, 10-year landmark bill and a new and stronger ethics commission.

The Hitchcock Chair Co., the 180-year-old furniture manufacturer famous for hand-painted stencils on chairs, goes up for sale.

Goodwin College acquires about 400 acres, with 2.5 miles of riverfront land that stretches from the Charter Oak Bridge in East Hartford to the Putnam Bridge in Glastonbury, plus some land in Wethersfield, as part of its planned \$85 million to \$100 million campus.

The PGA Tour event in Connecticut is brought back to life with St. Paul Travelers as new title sponsor. The St. Paul Travelers Championship will be played at the TPC at River Highlands in Cromwell.

Insurers, long the driving force of Hartford's economy, are feeling underappreciated. They've created a collective advertising and public relations campaign called, "Insure Connecticut's Future," aimed

at expanding recognition of the insurance industry's importance to the local economy and community.

Members include The Hartford, St. Paul Travelers, Aetna, MassMutual and ConnectiCare.

New Britain General and Bradley Memorial hospital merge to reduce costs and improve medical services

in central Connecticut. Both hospitals will remain open, renamed as Hospital of Central Connecticut at New Britain and Hospital of Central Connecticut at Bradley Memorial.



# CONGRATULATIONS

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After overseeing 27 acquisitions in 15 years as chairman and CEO of the bank now known as TD Banknorth, Bill Ryan finally has to sit one out — the sale of TD Banknorth itself for \$32 billion to its majority

2007

shareholder, Toronto-based TD Bank Financial Group.

Northwest Air launches the first transatlantic flights to Amsterdam from Bradley International.

Steven Spielberg films the latest Harrison Ford/Indiana Jones adventure in Connecticut to take advantage of the state's new 30 percent movie tax credit that makes

the Nutmeg State the most generous in the nation to filmmakers.

2008

Dewey & LeBoeuf, an international law firm with 1,400 lawyers, closes its Hartford office at Goodwin Square.

State nursing programs are facing a faculty shortage as they scramble to fill the statewide nursing shortage. An estimated 2,000 students who applied for nursing programs are turned away.

ESPN, the 29 year-old sports media giant, is again expanding its 116-acre Bristol campus with the construction of a 130,000-squarefoot office building for its mechanical support staff. This is ESPN's fourth major construction project since 2004.

Crisis rocks financials and insurers as Congress approves a \$700 billion economic bailout plan. The Hartford and Phoenix Cos. are hit especially hard, while Cigna, Aetna, MetLife and Travelers feel the pain too.

Plans are announced to close the Goodwin Hotel.

Robinson & Cole, Hartford's largest law firm, adds more than 30 attorneys, including nine partners from San Francisco-based Thelen LLP.

The Hartford Financial Services Group begins its search for a new CEO, while it receives a \$3.4-billion federal bailout. Conditions include restrictions on executive compensation and some serious federal oversight.

6,944 for the first half of 2009, after almost a year-long downward trend, while new business starts reach their lowest in nearly a decade.

Pratt & Whitney announces plans to close two plants and move 1,000 jobs out of state.

Connecticut's unemployment fund has gone broke and needs to borrow nearly \$1 billion from the federal government to pay out jobless benefits.

**20**10

Wachovia disappears in Connecticut as 75 offices are rebranded as Wells Fargo branches two years after Wachovia was acquired.

SS&C Technologies founder and CEO Bill Stone oversees a \$161 million IPO.

The Visa Championship gymnastics event comes to Hartford with toplevel sponsors Basement Systems, Connecticut Children's Medical Center's Elite Sports Medicine, McCarter & English and Travelers.

Double A Charter Inc. of Rocky Hill sells its assets. Peter Pan of Springfield has acquired the charter business and moves into the Rocky Hill facility. DATTCO of New Britain purchases the shuttle division assets and contracts, plus has hired most of the employees.

Control of the state-owned Bradley International Airport will shift from the Connecticut Department of Transportation to an independent airport authority less bound by the constrictions of government. JetBlue begins flights from Bradley.

Northeast Utilities breaks ground on its five-year, billion-dollar 345-kilowatt transmission project aimed at moving power around southwest New England cheaper and easier.

United Illuminating completes the \$1.3 billion acquisition of three natural gas distribution companies from Spanish energy company Iberdrola SA.

The proposed \$4.3-billion merger between Hartford's Northeast Utilities and Boston's NStar requires some creative deals to get approval from Massachusetts regulators.

One of Hartford's largest architectural firms, Tecton Architects, and one of its most historic, Du Bose Associates, merge under the name Tecton Architects and become Hartford's second largest firm, third largest in the state.

The developer of Hartford's Front Street Entertainment District swaps out the brokerage firm tasked with filling the vacant property, which finished construction less than a year before.

William J. McGurk, the face and voice of Connecticut community banking for years, retires as CEO of Rockville Bank.

As part of its 10-year master facilities plan, Hartford Hospital prepares for a \$61-million investment that will expand and nearly double the beds in its emergency department.





In the face of a large budget deficit, Connecticut state lawmakers adopt a two-year, \$40.2 billion budget that includes \$1.5 billion in new taxes.

Tropical Storm Irene slams Connecticut causing widespread blackouts in August. In late October, a snowstorm knocks out power again and lights stay out up to 10 days for some in hard-hit areas. The state launches investigations.

# 2012

Hartford's iQuilt concept grows past its planning stages. The main thrust is to tie together cultural assets to make Hartford more livable and walkable. Lots of money, mostly federal is needed to help it reach its full potential.

Downtown Hartford's high vacancy rates wreak havoc on the property values of nearly all Class A office towers in the central business district. Municipal revaluation is shaving at least 15 percent off most values, while the biggest buildings downtown lost much more.

In the waning days of the legislative session, the General Assembly creates the Capital Region Development Authority, giving it broad power and state financial backing to plan and implement major regional development projects, including housing, the future of the XL Center, and overseeing the purchase of Hartford office space to move state workers downtown.

The iconic Travelers Tower in downtown Hartford is getting a \$30 million facelift. The project will repair and replace exterior elements, windows and drainage systems.

The Jackson Laboratory for Genomic Medicine breaks ground on its new 189,000-square-foot facility in Farmington.

The state will pay about \$120 million to acquire, renovate and move into two downtown Hartford office buildings it has been negotiating to buy for more than a year.

Officials break ground on Infinity Music Hall Hartford, the 500-seat entertainment and dining venue slated for a late 2013 opening in downtown's Front Street Entertainment District.

Connecticut's health insurance market gets a bit more competitive as Wallingford nonprofit HealthyCT gains approval to operate a new health plan in the state. It didn't last long, dissolving in 2017.

Hartford health insurer Aetna completes its \$5.7-billion acquisition of Coventry Health Care Inc.

Connecticut's General Assembly gives final approval to a \$1.5-billion plan to expand the University of Connecticut, including relocating its suburban Hartford campus to downtown

The proposed merger between St. Francis Hospital and Medical Center and Missouri for-profit hospital operator Ascension Health Care Network has dies.

Middletown's Liberty Bank has received regulatory approval for its \$11 million purchase of the struggling New Haven lender The Bank of Southern Connecticut.

Insurer Harvard Pilgrim Health Care chose downtown Hartford as its new Connecticut headquarters taking up residence in CityPlace II.

Access Health CT received nearly 2,000 phone calls and its website received more than 28,000 unique visits during its first-ever open enrollment day under the federal Affordable Care Act.

The state's Appellate Court reversed former Hartford Mayor Eddie Perez's five corruption convictions and called for two new trials, arguing there was sufficient evidence to sustain Perez's convictions.

Pratt & Whitney announce the building of a new headquarters and its parent will invest as much as \$4.5 billion in facilities over five years in exchange for state incentives as part of its commitment to staying in Connecticut.

Hartford's Trinity College name Massachusetts scholar and neuroscientist Joanne Berger-Sweeney as its first female and African-American president.

Glastonbury's Rockville Bank and United Bank in West Springfield complete their merger, creating United Financial Bancorp.

Bristol sports network ESPN opens its new 194,000-square-foot digital production facility that houses the popular program "SportsCenter."

Hartford city officials unveil plans in June for a \$60-million ballpark on downtown's northern rim scheduled to be the new home of the future Hartford Yard Goats in 2016. Hartford Mayor Pedro Segarra also announces that the city has chosen Centerplan Construction as the lead developer of the Downtown North development.

A New Haven federal jury finds former Republican Gov. John G. Rowland guilty on all seven charges related to a campaign finance conspiracy.

Watertown's Theraplant in September delivers medical marijuana to all six of the state's dispensaries, making it the first licensed marijuana grower in the state to do so.

Infinity Music Hall & Bistro opens in downtown Hartford's Front Street Entertainment District.

Grove Hill Medical Centers and Connecticut Multispecialty Group agree to merge.

Gov. Dannel P. Malloy wins re-election fending off GOP challenger Tom Foley.

In a surprising Nov. 24 announcement, United Technologies Corp. say CEO and Chairman Louis R. Chenevert will resign and be replaced by Gregory J. Hayes.







**2015** 

Liam E. McGee, the former CEO and chairman of The Hartford, who was credited with helping turnaround the company following its struggles after the Great Recession, dies from cancer.

Aerospace and building systems conglomerate United Technologies Corp. announces plans to move its headquarters out of downtown

Hartford's Gold Building and into its Farmington campus.

Connecticut's \$570-million Greater Hartford busway, CTfastrak, begins service in March.

The New Britain Rock Cats decide to change their name to the Hartford Yard Goats.

UConn breaks ground for construction of its \$140-million downtown Hartford campus opening in fall 2017.

Indianapolis health insurer Anthem signs an approximately \$48.4-billion agreement to acquire Bloomfield's Cigna Corp. The deal eventually fails.

Foxwoods and Mohegan Sun cement a partnership to open a third jointly operated casino in Connecticut.

Two Hartford businessmen and a group of Hartford Club members purchase the club's mortgage from Berkshire Bank to prevent a foreclosure and possible closure.

Hartford Director of Development Services Thomas Deller resigns after the city council pulled its support for the \$12-million redevelopment of Dillon Stadium into a professional soccer stadium, following revelations that the project's developer has a criminal history.

The city of New Britain brings in the Atlantic League's Bees to replace the Rock Cats, which moved to Hartford.

Hartford's Back9Network files for Chapter 11 bankruptcy and reaches an agreement with a group of existing shareholders who will invest capital to restructure the company.

Hartford Financial Services Group Inc. complets the sale of its 173-acre Simsbury campus.

The governor's decision to set aside \$5 million in the state budget for a transatlantic flight pays off when Aer Lingus committed in October to nonstop service to Dublin, Ireland.

Luke Bronin wins the Hartford city mayoral race.

2016

The Capital Region Development Authority backs a \$250 million improvement plan for the XL Center. It still needs legislative approval.

Travelers CEO Jay Fishman dies from ALS.

The city of Hartford fires Centerplan Cos. and DoNo Hartford LLC as building overseer of the beleaguered downtown Dunkin' Donuts Park, after "losing confidence" in the developer's ability to finish the stadium on time.

Stanley Black & Decker announce Chairman and CEO John F. Lundgren will retire and that President James M. Loree will be the next CEO.

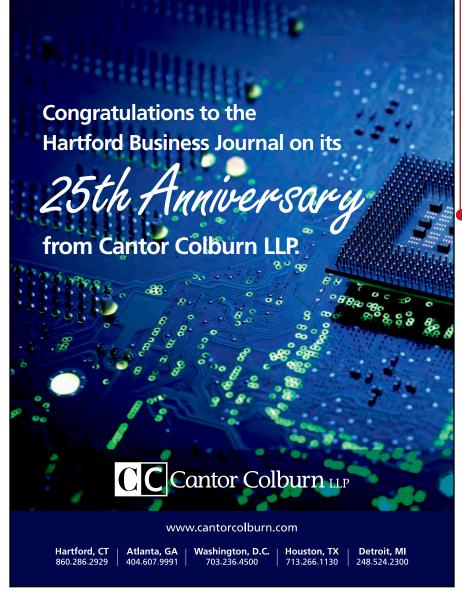
West Hartford's Colt Defense completes its financial restructuring and emerged from Chapter 11 bankruptcy.

Hartford insurer The Phoenix Cos. Inc. and Nassau Reinsurance Group Holdings complete their \$217.2-million merger.

State regulators approve the \$105-million sale of Eastern Connecticut Health Network to a California for-profit company, Prospect Holdings.

GOP presidential candidate Donald Trump holds a rally at the Connecticut Convention Center, stirring both supporters and protesters.

**Bradley International Airport** celebrates the reestablishment of nonstop trans-Atlantic service out of its Windsor Locks airfield with Aer Lingus' inaugural flight to Dublin, Ireland.





# 2017

New Britain's Stanley Black & Decker agrees to buy the Craftsman brand from Sears Holdings Corp. in a deal valued at \$900 million

New York landlord Shelbourne Global Solutions quietly becomes one of downtown Hartford's most prolific landlords, after it reached a deal to buy the Metro Center office tower on Church Street for \$49 million.

After long delays and cost overruns,
Dunkin' Donuts Park — home of the
Hartford Yard Goats — debuts and
becomes an instant fan favorite.

Aetna announces it will move its corporate headquarters — and 200 or so top executives — to New York City.

Hartford's latest revaluation finds commercial property values in the city rose 20 percent, on average, while the overall the grand list grew to \$4.07 billion, up from \$3.7 billion a year ago.

Paris pharmaceutical company Sanofi is buying Meriden-based Protein Sciences for up to \$750 million.

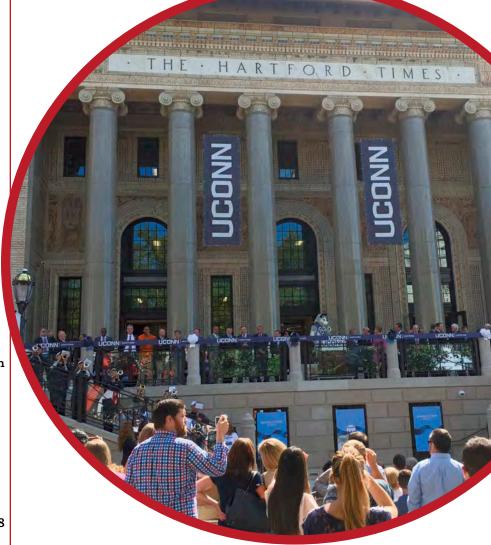
Hartford's Trinity College announces it will open its first of two downtown campus sites in Constitution Plaza in December.

Oz Griebel, a stalwart in Hartford's business community for decades, announces he will be stepping down as president and CEO of the MetroHartford Alliance at the end of the year. legislation allowing a joint venture run by the operators of Mohegan Sun and Foxwoods to open a new casino gaming facility in East Windsor.

Two of downtown Hartford's last
vacant office buildings (101 and
111 Pearl Street) finally have a new
owner — New York City developer
Girona Ventures — who says
it's eager to press ahead with a
\$50-million conversion of both to 258
apartments.

In a deal valued at \$1.7-billion, Eversource Energy plans to buy Bridgeport-based Aquarion Water Co., the region's largest private water utility, from Macquarie Infrastructure Partners.

UConn's \$140-million downtown Hartford campus debuts.







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UConn's championship
basketball coaches have
included Jim Calhoun (top three
photos), Geno Auriemma and
Kevin Ollie (bottom, center).









The many championship banners hanging from the XL Center rafters say it all: UConn men's and women's basketball is a force.

The count: 11 national championships for the women in the last 25 years and four for the men. A force no doubt on the hardwood, but also on the streets of Hartford, too, when the teams play their games downtown.

Geno Auriemma, who has coached all 11 women's titles, doesn't know the economic impact of the teams on downtown, but "I just know that we're going to get 10,000 to 12,000 people, eight nights a year when we come down there, nine if you count an exhibition game," he said.

"If you add in the men's team, that's another nine, so that's 18 nights that we're going to be bringing that many people into downtown," he said. "I would like to think that the businesses downtown benefit from us being there, if they take advantage of it."

There's also the energy and emotional impact, Auriemma said.

Women's and men's college basketball is extremely impactful in communities without professional sports, he added.

"Here in Connecticut, we're fortunate at the university, in that we are kind of the sports entertainment, whether it's during the fall for football, or in the winter with basketball and now with ice hockey at the XL Center," he said. "So we do bring a certain vibe to the region, to the state, and the fact that we've been so successful and won, people around the country where you go (and) say, 'UConn basketball,' they know exactly what you're talking about."

When Auriemma arrived in 1985, it wasn't that way. UConn wasn't necessarily among the top schools in the U.S. or even New England. Now, it's a top 20 public institution in the U.S.

"What we've generated in winning

championships and the level of recognition that we've gotten for the university, throughout the country, whether it's all the games on ESPN or CBS, all the newspaper articles, all the magazines, you can't put a price tag on that," Auriemma said. "We've generated more interest in the state of Connecticut, in the last 20 years especially, than I think any other entity that's in the state of Connecticut."

UConn basketball provides an identifier and sense of community engagement around the teams, in addition to the economic jolt, said Oz Griebel, president and CEO of the MetroHartford Alliance.

# "It gives you a sense of identity, you're from Connecticut, people know who the UConn women's basketball team is ... so it's a point of pride," Griebel said.

H. Scott Phelps, president of the Connecticut Convention & Sports Bureau (CTCSB), sees the UConn hoops effect when he's promoting the state at trade shows, where people often mention basketball when they visit the Connecticut booth.

"There's an identity there that UConn basketball and Connecticut obviously are one and the same," Phelps said of people's comments. "So it's a big plus, it's a positive connotation right from the start."

Bob Murdock, CTCSB's director of sports marketing and director of national accounts-affinity markets, said the link is especially apparent through the women's team.

"You have a connection, it's definitely an identifying factor for us as a state," he said.

Baseball **Sports Impact Professiona** baseball returns to Hartford By John Stearns jstearns@HartfordBusiness.com

Dunkin' Donuts Park cost Hartford taxpayers \$71

million, but the end product has been widely heralded.

Despite cost-overruns, construction delays, lawsuits and controversy leading up to the opening of Dunkin' Donuts Park, the new baseball stadium in downtown Hartford opened with a bang in April 2017, selling out many games and garnering rave reviews for its big-league ambiance.

The park's tenant and Double-A Colorado Rockies affiliate, the Hartford Yard Goats, were rebranded from the New Britain Rock Cats after leaving New Britain following the 2015 season and 32 seasons in the Hardware City, first as the Red Sox. The Goats played all games outside Hartford in 2016 while the stadium was mired in delays and construction problems, but seemed to have caught fans' fancy, even if they might have been overshadowed by their \$71-million home.

The team and stadium gave cachet to a fringe part of downtown, seating up to 6,600 people for 70 home games and giving the city someplace hip to catch a game, enjoy a night out with family, friends, colleagues or customers and foreshadowing the possibilities for a downtown renaissance gaining steam with new apartments, UConn's new campus and more.

"Anytime you're putting that many feet on the street it helps all the businesses of downtown," said H. Scott Phelps, president of the Connecticut Convention & Sports Bureau (CTCSB). "Getting that many people into the city is always a plus."

Oz Griebel, president and CEO of the MetroHartford Alliance, said the ballpark and team provide a sense of community at the game. Fans go to see talented players and Major League Baseball prospects, "but it's a place to be, it's a place to feel comfortable," see a neighbor, meet someone new, he said, noting the fans reflect the community's diversity.

"It's important for the economy, the parking and people going to dinner before the game ... it's clearly important to the local vendors who are in there, it's clearly important to the people who live in the area and the city" and people hired there,

Bob Murdock, director of sports marketing and director of national accounts-affinity markets for CTCSB, noted that Dunkin' Donuts Park hosted national collegiate teams from the U.S. and Japan this year, "so you're getting international attention through baseball for Hartford in this case, something we wouldn't have had. Just broadening the exposure for the state and for Hartford."

The Yard Goats' void in New Britain was quickly filled by the New Britain Bees, an unaffiliated team in the Atlantic League, keeping professional baseball alive in the city, where the stadium doesn't have the flair of Dunkin' Donuts Park, but is a comfortable, fan- and family-friendly facility opened in 1996 and recently refreshed.

Professional baseball in Hartford and New Britain are part of a rich sports menu in the area, Griebel

"In the aggregate and collectively, with a lot of collaboration, we've done an excellent job of providing a very rich spectator sport option," he



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> From one 25-year-old CT Business to another -Happy Anniversary, HBJ!

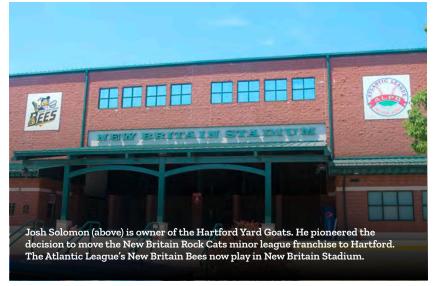




TEDESK.COM/25









The last-second shot in April by Mississippi State University to beat the UConn women's basketball team and dash the Huskies' bid for a fifth-straight national title was painful, but unlike losing the Hartford Whalers, UConn fans can look forward to next season.

When the Whalers pulled up stakes for North Carolina in 1997, there was no next season. That was it for National Hockey League play in Hartford, a painful loss that still stings for many fans 20 years later. But Hartford persevered, replaced the NHL void with the New York Rangers farm team, the Hartford Wolf Pack. Other quality hockey includes UConn in the topshelf Hockey East Association.

"I think certainly Hartford has survived the loss of the Whalers and the city has certainly a lot of assets now that it didn't have when the Whalers left," including the Connecticut Convention Center and Front Street, which attract out-ofstate meetings and money, a different kind of economic development than the Whalers, who brought regional money in, said H. Scott Phelps, president of the Connecticut Convention & Sports Bureau (CTCSB), and former Whalers season ticket holder.

"But the Whalers psychologically were extremely important to the people of the Hartford area," Phelps said. "We have had good professional hockey at the XL Center for the last 20 years," he added, citing the Wolf Pack's high-level athletes and play. "I think people lose sight of the fact because it's not NHL, they somehow don't have the respect for the team or the league that's there now, but they should."

Oz Griebel, president and CEO of the MetroHartford Alliance, was with BankBoston Connecticut when the Whalers decided to leave and part of a group of business leaders who tried to demonstrate that Hartford, the region and state could support an NHL franchise, even in the long shadows of NHL franchises in Boston and New York.

Their departure was clearly a blow, with fans who once filled downtown 40 nights a year no longer dining in restaurants or visiting bars, he said.

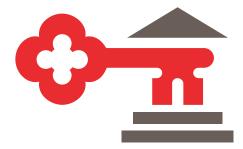
"It created a buzz that you're not going to replace easily," Griebel said. "Having said that, that is 20 years ago, you can't put the Genie back in the

But the area has done an excellent job managing the XL Center and hosting Wolf Pack and UConn hockey, which won't fill the house, but comprise an important source of identity and pride for Connecticut, he said.

Ironically, though, the date of the last Whalers game, April 13, also was the date of the first Hartford Yard Goats game 20 years later. While Double-A baseball isn't he NHL, the new Dunkin' Donuts Park is proving a whale of an attraction, replacing some of that lost business downtown and helping the city get some groove back.



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#### **Sports Impact**

# Patriots Deal & Travelers Championship



Hartford went 0-for-2 in the past 25 years trying to intercept the New England Patriots from Foxborough, Mass., but while Hartford didn't land what would become a marquee NFL franchise five Super Bowl victories and counting under the Brady bunch — it didn't go scoreless, either.

First, a 1993 attempt by a Connecticut group to buy the team from then-owner James Orthwein and build a stadium downtown failed after Orthwein sold the team to current owner Robert Kraft. Kraft, though, in 1998 walked to the altar with Connecticut on a new stadium deal in downtown Hartford before jumping ship in 1999, only to be rewarded with a new Massachusettsbacked stadium instead.

Not all was lost, though, when Kraft and the Patriots did an end around on Harford, scuttling a deal for a \$530-million stadium downtown that was to include a convention center, entertainment district and \$350-million stadium with 68,000 seats.

After Patriots owner Kraft and Connecticut Gov. John Rowland parted ways in 1999 on their deal for the downtown stadium and Massachusetts. offered a state-backed stadium. Hartford rallied to build a convention center, science center, hotel and Front Street Entertainment District. The state also agreed to fund and build Rentschler Field in East Hartford as the home of UConn

"If you look what happened with the space on Columbus Boulevard, it's been a terrific thing

to have the Connecticut Convention Center come out of what was going to be a Patriots stadium because of the real economic impact that that building has been able to produce for Connecticut," said H. Scott Phelps, president of the Connecticut Convention & Sports Bureau

It's events like the New England regional volleyball tournament that last year attracted 3,600 players and 324 teams over two weekends, "which are huge events for our region, our state," said Bob Murdock, CTCSB's director of sports marketing and director of national accountsaffinity markets.

Oz Griebel, president and CEO of the MetroHartford Alliance, said he was skeptical of the Patriots deal.

"I never thought that was realistic," he said.

Griebel never saw a comment from then-NFL Commissioner Paul Tagliabue that he couldn't wait for relocation and doubted the NFL would let a team leave such a valuable TV market.



# **Travelers** Championship evolves into world-class event

By John Stearns istearns@HartfordBusiness.com

Travelers Championship tournament officials could not have scripted a better ending than the rising, likeable and humble superstar Jordan Spieth sinking his bunker shot on the first playoff hole to win the 2017 Travelers Championship in front of thousands of spectators and a national TV audience.

The crowd's roar, Spieth's celebratory body slam with his caddie and Spieth's gracious words afterward, including thanking volunteers and suggesting he had such a great experience at TPC River Highlands in Cromwell that he might buy a house in Connecticut, was miles removed from the tournament's once-uncertain future.

A tournament that dates to 1952 — first as the Insurance City Open and then under several names before Travelers — was teetering on the edge of being lost when corporate support was drying up. Then Travelers Cos. took over

title sponsorship in 2007 and engineered a

Since then, the Travelers Championship has generated more than \$14.5 million for 600-plus local charities. There's also the millions of dollars annually in economic impact from visitors who use hotels, restaurants and rental cars and for companies servicing the course.

Then there's the great media exposure.

"Retention of the PGA tour stop here and Travelers stepping in as the hometown sponsor ... to make this a premier stop (for top names) ... is exceptional," said Oz Griebel, president and CEO of the MetroHartford Alliance. "That kind of marketing on the international and national media stage is invaluable, plus it is a great entertainment venue."

Bob Murdock, director of sports marketing and director of national accounts-affinity markets at the Connecticut Convention & Sports Bureau, said the Travelers showcases Connecticut as a world-class venue.

"Getting a Jordan Spieth of the world to come here, saying that he loves this course, really helps the brand of Connecticut," Murdock said.

Spieth was just one big name in the tournament. Others included Rory McIlroy, Jason Day, Bubba Watson, Jim Furyk and many more.

It was one of the strongest fields ever, a result of hard work and recruiting by Tournament Director Nathan Grube and others.

A big-name field and big-time finish was a shot in the arm for a region stung by June's announcement that Aetna was moving top headquarters' staff to New York City and coming amid the state's severe budget crisis.







Here's a look back at the business, nonprofit and political leaders who made a significant impact on Greater Hartford. First up: a look at 25 newsmakers from the last 25 years.

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# Jill Adams



Adams' advertising agency was in its infancy when HBJ began publishing 25 years ago.

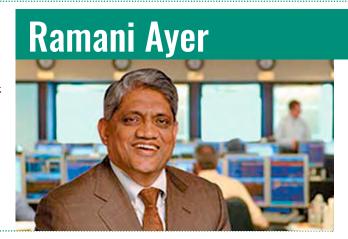
Today, the Avon agency she co-founded with Bill Knight is one of the largest ad firms in Greater Hartford, boasting many of the region's largest firms as clients — The Hartford, Fidelity Investments, ING, Prudential, Sun Life Financial, Mass Mutual, Hartford HealthCare, Mystic Seaport and the list goes on. She and her award-winning agency's strategic services are in demand, recording nearly \$80 million in gross billings in 2016.

Adams learned the business at agencies in Boston and Hartford, at Connecticut Mutual and as vice president of communications at Monarch Financial Services.

She has served as president of the board of directors at Hartford Stage and led the search committee that landed artistic director Darko Tresnjak. She also has been a board member at Mercy Community Health. She also received HBJ's Women in Business award in 2008.

Ayer was perceived by most as a brilliant young executive when he ascended to the presidency of The Hartford in 1997. Yet it was during his tenure that the company would suffer some of its worst losses. Ayer, who was at The Hartford for 30 years and spent 12 years as chief executive, left in Oct. 2009 as the insurer faced pressure from shareholders over record losses.

Ayer was responsible for the company's push into riskier versions of variable annuities — life insurance contracts whose value fluctuates with that of underlying securities. At one point Moody's Investors Services downgraded The Hartford's long-term senior debt to one level above junk status. In doing so, Moody's cited the company's exposure to these products. The company later received \$3.4 from the federal government's controversial Troubled Asset Relief Program.



# **Andy Bessette**



As executive vice president and chief administrative officer for Travelers, Bessette's duties run the gamut from corporate real estate and administrative services to community relations and sports sponsorships, including the Travelers PGA Championship. He serves on the boards of Hartford Hospital, UConn, UConn Health Center and the Capital Region Development Authority.

It's a role that comes naturally for Bessette, who became an Olympic caliber athlete in the 1980s with the help of work-compete programs run by Sheraton and Travelers. In 1980, Bessette won the Olympic Trials in the hammer throw. He never got to compete when President Carter ordered a boycott of the Moscow Olympics. He worked in human resources and facilities then, ultimately taking charge of Travelers' infrastructure.

He is credited with raising more than \$13 million for charity through the golf tournament and with helping build 1,100 housing units through CRDA.

In 2017, Bessette received HBJ's Lifetime Achievement Award.

Chase has been known as much for her business skills in the family business, Chase Enterprises, as she has for her philanthropy.

Co-president and general counsel for Chase Enterprises, a real estate development firm with ties all over the world, Chase has won acclaim for her nonprofit work as well. She was chairman of the Connecticut Science Center's board of trustees when the museum faced opposition for state funding from Gov. Rell, who wanted to give the center less than the Democrat-controlled General Assembly.

Chase prevailed in getting the necessary state assistance levels to get the museum opened in the style it felt it needed. In 2017, she received a Lifetime Achievement Award from the Hartford Business Journal.



## **David Cordani**



Cordani, a triathlete, has had Cigna Corp. on the run since he became president and CEO in 2009.

He is credited with doubling the size of the company in his first five years in the dual roles. Much of the growth has come in aggressive overseas expansion, particularly into India and South Korea. But Cordani has been busy on the domestic front too. He approved the \$3.8 billion purchase of HealthSpring in 2011 and was well down the road to selling Cigna to Anthem for \$47 billion when the federal government objected. That deal was called off in February.

Cigna claims 40,000 employees and 95 million customers in 37 countries.

Cordani has been a prominent voice on healthcare policy, favoring innovative approaches that stress wellness, empowering individuals to manage their own health, building new cooperative relationships with physicians and improving clinical quality.

Cordani works with March of Dimes, The Juvenile Diabetes Research Foundation and ChildObesity180.

# **Christopher Dadlez**



Dadlez has been on the front lines of the battle for scale, synergy and market share in health care.

From his post as president and CEO of St. Francis Hospital and Medical Center in Hartford, he was a central figure in the 2015 creation of Trinity Health Of New England. Now president and CEO of the new entity, he leads a group of Connecticut hospitals consisting of St. Francis; Johnson Memorial Medical Center in Stafford Springs; St. Mary's Hospital in Waterbury; inpatient Mount Sinai Rehabilitation Hospital in Hartford; an ambulatory and post-acute care network; plus Sisters of Providence Health System/Mercy Medical Center in Springfield, Mass. The group is one of 21 regions in the national Trinity Health system.

Dadlez called the formation of the nonprofit Trinity Health Of New England "a game-changer" for Connecticut health care. Trinity becomes the second largest Catholic healthcare group in the

During his tenure, the hospital opened the Curtis D. Robinson Center for Health Equity, the first of its kind at a hospital. Dadlez announced plans to leave his CEO post at the end of the year.

David became president of United Technologies Corp. in 1992, the same year HBJ began publishing. Two years later, he became CEO and in 1997 added the title of board chairman before

He was working at Otis Elevator in 1976 when UTC bought the company. He told the New York Times years later that he had feared he'd be fired. "I was overtitled, overpaid, and underexperienced," he said. It was one of his few miscalculations. By 1986, David was president of Otis and on his way to bigger things.

On his watch, UTC acquired Hamilton Sundstrand, supplied fuel cells to the Apollo space program and dabbled in fuel cell cars with South Korea auto maker Hyundai. He oversaw a series of restructurings and decentralizations that trimmed jobs in Connecticut while improving the bottom line. In 2000, Forbes magazine named him one of America's most powerful people.

He also plays hard. As a competitive yachtsman, he set a record in the Newport-to-Bermuda race, a year after being rescued when his yacht capsized in another race.



# **Kenneth Decko**



Decko served as president of the Connecticut Business and Industry Association for 26 years and saw the state's economy transition from 1980 to 2006.

"When I started at CBIA, Connecticut's economy was the envy of the nation," he wrote in a farewell message to the CBIA's 10,000 members.

"We had major defense plants and other large manufacturing facilities. We were the insurance capital of the nation. And we had many Fortune 500 companies, whose CEOs often hailed from

Decko began his career as an attorney with the CBIA's predecessor, the Manufacturing Association of Connecticut, which merged with the state Chamber of Commerce. He was an advocate of the state's unpopular income tax that lowered the sales tax rate and cut corporate





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# **David Fay**

For more than 16 years, Fay has been at the center of the arts in the capital region. As president and CEO of The Bushnell Center for the Performing Arts, he has managed a \$20-million budget and kept quality acts coming on stage.

But when he was named executive director of the Hartford Symphony in 2014, unionized musicians cried foul. It was a conflict of interest, they argued, to lead both, since the symphony is a client of the Bushnell. The move was part of a management contract designed to stabilize the symphony's finances. A new contract with the musicians accomplished that goal and allowed Fay to shed the extra role.

Fay arrived at The Bushnell in June 2001 after serving as president of the Canadian Producing Division of SFX Theatrical Group and executive director of the Pantages Theatre in Toronto. A year later, The Bushnell opened the Belding Theater.

Fiondella entered the Phoenix Mutual Life Insurance Co. after completing the UConn School of Law in 1968. He rose through the ranks and became president of the company in 1987. While at the helm, he steered the company into a merger in 1992 that formed Phoenix Home Life Mutual Insurance Co. He would be elected chairman, principal and CEO in 1994, positions he held until his 2001 retirement.

Fiondella was a key player in the development of Adriaen's Landing, an honorary chairman of the Canon GHO Golf Tournament (now known as the Travelers Championship), and chairman of the successful effort to build the Eastern Regional Little League Center in his hometown of Bristol. He was also instrumental in Connecticut Public Television broadcasting the UConn Women's basketball games.

## **Robert Fiondella**



# Richard Nelson 'Oz' Griebel



As CEO of the MetroHartford Alliance, Griebel built a reputation as a relentless cheerleader for Hartford. He fought to keep the city's status as the capital of the insurance industry, fought to fulfill the promise inherent in his "Hartford: New England's Rising Star" slogan, fought to improve life — and governance — across

That latter fight led him to an unsuccessful 2010 run for governor, losing the Republican primary to Tom Foley.

On his watch, Hartford wins included the Connecticut Convention Center, the Connecticut Science Center, Dunkin' Donuts Park and the opening of Capital Community College in the old G. Fox building.

Still, leading MetroHartford was Griebel's second career. A lawyer by training, he was named CEO of the Bank of Boston Connecticut in 1993. It wasn't until the start of the new century that he became the voice of Hartford. Griebel is exiting the role Dec. 31. He was named HBJ's Business Person of the Year in 2001. He plans to leave his CEO post at the end of the year, possibly to pursue another gubernatorial run.

Gottesdiener, the head of Northland Investment Corp., was a driving force behind many of downtown Hartford's biggest developments, among them Hartford 21, the luxury apartment building that rises above the Hartford Civic Center.

According to his official bio, "Gottesdiener spearheaded Northland's contrarian market and valued-added investment strategy. Over a 24-year career, he has been responsible for more than \$3.5 billion of real estate acquisitions and developments."

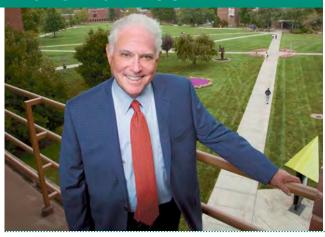
Northland was at one time Hartford's largest private property owner. In a 2007 New York Times article, Gottesdiener was described as "a glass-half-full kind of guy. [In 1997], with a recession hanging like smog over the city's downtown, he saw opportunity."

Northland's and Gottesdiener's Hartford real estate empire, however, didn't last long. He eventually lost three key properties to foreclosure: the 280,000-square-foot Metro Center on Church Street; Goodwin Square on Asylum Street; and the 18-story CityPlace II office tower on Asylum. Northland still owns the Hartford 21 apartment tower, which remains a downtown gem.

## **Lawrence Gottesdiener**



# **Walt Harrison**



When Walt Harrison walked into retirement in June, the University of Hartford said goodbye to a president who had reshaped the campus and the curriculum while growing both the student body and the school's financial resources.

Also, Connecticut said goodbye to a powerful voice in the inner circles of intercollegiate

On Harrison's watch, the West Hartford campus added dorms, chemistry and biology buildings and a performing arts center. Two magnet schools took the education program into the community. Enrollment grew 20 percent and the endowment tripled.

The National Collegiate Athletic Association presented Harrison with its Gerald Ford Award for his work as chair of the Division I Committee on Academic Performance. His message was clear and compelling: college sports should be played by student athletes, not professionals.

In the community, he was on the boards of Hartford Stage, Connecticut Science Center, MetroHartford Alliance and St. Francis Hospital and Medical Center. He was also an HBJ Lifetime Achievement Award honoree.

In her six-plus years as president of the University of Connecticut, Susan Herbst has set a course toward becoming a transformational figure in Storrs and in Greater Hartford.

The university's first female president has her fingerprints on two of the largest investments by the state — Next Generation Connecticut and Bioscience Connecticut. The first is a \$1.5-billion effort to expand the science, technology, engineering, and math (STEM) disciplines. The latter is an \$864-million initiative that is revitalizing UConn Health's programs and facilities.

Herbst also is credited with playing a role in leveraging the Bioscience Connecticut project into attracting The Jackson Laboratory to create a new billion-dollar personalized medicine laboratory on the UConn Health campus in Farmington.

UConn also returned to downtown Hartford with the first classes in the former Hartford Times building this fall. And, despite the breakup of the Big East, the basketball teams just kept winning championships. Herbst also received HBJ's Women in Business award in 2015.

# Susan Herbst



# Chandler Howard



For the past decade, Howard has led Middletown-based Liberty Bank as president and CEO, but his Connecticut banking pedigree stretches back much farther. He managed Bank of America's consumer banking network here starting in 1996 and later served as B of A's Hartford market president. He also served as president and CEO at First City Fund Corp, a community development bank in New Haven.

As the rare African American banking CEO, he has been recognized as a role model and has served as chairman of the Greater Hartford Urban League's 40th anniversary celebration. In 2016, Howard received HBJ's Lifetime Achievement Award.

Howard has served as president, CEO and director of Connecticut Innovations and as vice chair for the Governor's Council on Economic Competitiveness and Technology. He has been a director at both St. Francis Hospital and Medical Center and Middlesex Hospital. And he demonstrated his sense of humor by being the target of a comedy roast to raise funds for the Middletown United Way.

The CEO of Hartford HealthCare has championed regional health networks and rapidly expanded Hartford HealthCare's portfolio. Today, the network expands west to Charlotte Hungerford Hospital in Torrington, south to MidState Medical Center in Meriden and east to Windham Hospital in Willimantic.

The latest initiative involves opening 15 Go Centers — urgent care facilities — across Greater Hartford by mid-2018. Scale, efficiency, technology and access to capital have been central to Joseph's program.

He came to Hartford HealthCare in 1999 after serving as president and CEO of St. John Health, a \$1.8-billion healthcare system in southeast Michigan.

He hosts "Health Care Matters," a radio show about the transformation of the American healthcare industry. He is a trustee and serves as chair of the hospital finance committee of the Connecticut Hospital Association.

Hartford HealthCare employs more than 18,000 staff members and generates \$2.4 billion in net revenue.

# **Elliott Joseph**





When Kelly retired last March after a dozen years as president of the Hartford Foundation for Public Giving, she left behind quite a legacy. On her watch, assets in the 90-year-old foundation reached a record high of \$934 million while HFPG set grantmaking records and expanded its outreach to minority communities. Kelly focused the Foundation's efforts on education, workforce development and nonprofit capacity building.

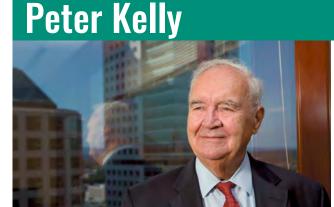
Kelly, a graduate of UConn's School of Law, came to the nonprofit sector after work in banking and government. She was senior vice president and general counsel of Shawmut Bank Connecticut and assistant secretary and regulatory counsel of its corporate holding company, Shawmut National Corp., before serving as the state's deputy commissioner of banking.

She also served as a commissioner of the Connecticut Department of Public Utility Control. Kelly has been a director of both the Connecticut Council for Philanthropy and MetroHartford Alliance. She also has chaired the Connecticut Community Foundation CEO Network.

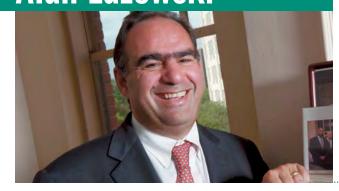
Kelly, founder and senior principal of the powerful Updike, Kelly & Spellacy law firm, likes a big stage, even a global stage.

In the political arena, he's headed the national fundraising efforts of the Democratic party and been an advisor to Bill Clinton and Al Gore. He is a founder and former chairman of the Center for Democracy and for more than 30 years led the International Foundation for Electoral Systems, a role that has seen him consult on elections in 135 countries around the world. He also points with pride to the Prime Policy Group, the first bipartisan public affairs firm in Washington, which started life as Black, Kelly, Scruggs & Healy.

Closer to home, he is passionate about bringing health care to the underserved communities and his vehicle is the Malta House of Care Foundation. Kelly and Jean-Pierre van Rooy came up with the idea of a mobile care clinic to serve Hartford in 2006. The concept has spread to more than 40 cities. In 2012, Kelly received HBJ's Lifetime Achievement Award.



Alan Lazowski



Lazowski, Hartford's parking king, is the definition of a self-made man. As a student at UConn, the son of a rabbi saw an opportunity in parking cars at the old Frank's restaurant downtown. That was 1981. Soon, he had dozens of employees and was parking cars for four sites, including

Now, 36 years later, Lazowski is the founder, chairman and CEO of LAZ Parking, a \$1-billion-plus parking management company with more than 10,000 employees managing 2,600 locations in 338 cities across 28 states. The sites range from Bradley Airport to the streets of Chicago and events like the Oscars. The company has 13 regional offices but still calls Hartford home.

Through the LAZ Parking Charitable Foundation, he has been a tireless fundraiser for local causes. President Obama named him to the Holocaust Museum Council. Lazowski serves as chairman of the National Parking Association.

HBJ gave him its Lifetime Achievement Award in 2011.

For a dozen years, Lundgren was CEO of Stanley Black & Decker (2004-2016) and held the additional title of president from 2010-2013. Under his leadership, the New Britain toolmaker The Stanley Works spread its wings, merged in 2010 with Black & Decker and emerged as a multibillion-dollar global player in tools, storage, security and industrial equipment.

Average revenue growth was 12 percent annually and the company put shareholder returns at more than 300 percent, the company reported. It wasn't bad for Lundgren either. In 2015, CNN listed his \$32.6 million total compensation as No. 5 in the nation.

Lundgren came to New Britain in 2004 from Georgia Pacific, where he had spent 25 years, culminating as president of European consumer products. He has served as a trustee of the Connecticut Science Center and a national trustee of The First Tee. His wife, Tamara, is CEO of Schnitzer Steel. In 2016, Lundgren received HBJ's Lifetime Achievement Award.





Larry McHugh



For more than 50 years, McHugh has been shaping education in Connecticut — first in a 20year career as a teacher and the first football coach at Xavier High School, then as a member of the board overseeing the State University System and finally as chairman of the UConn board of

He's had a hand in a string of major developments that have reshaped UConn: Bioscience CT and the Jackson Lab partnership, NextGen CT, the hiring of Susan Herbst as the first female president and the move to a downtown Hartford campus.

And he did it all while maintaining his day job as president of the Middlesex Chamber of Commerce, one of the largest membership organizations in the state.

At the end of June, McHugh announced that he would be stepping down from the UConn board. In 2014, Xavier named its new football field after McHugh.

### **Pamela Trotman Reid**



Trotman Reid oversaw the growth of St. Joseph College into the University of St. Joseph.

During her seven-year reign as president (2008-2015), Reid worked to leverage the institution's reputation for academic excellence and ensure its commitment to integrity, women's leadership and service. She initiated the university's first professional doctoral program — the School of Pharmacy in downtown Hartford. The size of the graduate program in education tripled with off-site classes throughout Connecticut; the program for adult learners was refocused; and undergraduate women's programs have gained increased recognition for excellence and student success.

She has received numerous honors including being named among 100 Most Influential Blacks in the State of Connecticut by the Connecticut State Conference of the NAACP (2009, 2011); Eight Remarkable Women in Business by Hartford Business Journal (2010); and Hartford's 50 Most Influential People by Hartford Magazine (2010). She also received a 2011 Polaris Award from Leadership Greater Hartford, and a 2011 Maria Miller Stewart Award from the Connecticut Women's Education and Legal Fund.

"When you get to the top of the wall, reach back and help the ones behind," says Robinson. And that's just what he did when he donated the first \$100,000 to co-found the men's health clinic that bears his name — The Curtis D. Robinson Men's Health Institute at St. Francis Hospital.

Robinson is president of C&R Development Co. Inc. in Hartford, the largest minority construction management company in the East. Its projects include a host of schools and the Juvenile Detention Center in Hartford.

He has been on the board of St. Francis Hospital, St. Francis Corp., St. Francis Foundation, University of Hartford and Harvard Medical School. He won Hartford Business Journal's Diversity Award in 2009 and Lifetime Achievement Award in 2014. He also received the Rosa Parks Lifetime Achievement Award for his service to underserved communities. But, he said the crowning glory was winning the Tuskegee George Washington Carver Humanitarian Award.

# **Curtis D. Robinson**

## **Ronald A. Williams**



"Transformational" is an often-overused word, but it well describes Williams' tenure at

When Williams came aboard in 2001, the insurer was adrift, posting a loss of 43-cents per share. A decade later, when he retired, Aetna posted earnings of \$5.17 per share.

His first target was reshaping information technology. As his role grew and his message of innovation, transparency and excellence in performance took hold, Aetna's strategy and culture changed. Its shift to consumer-directed programs changed the entire industry.

Williams was named president in 2002, CEO in 2006 and chairman of the board later that same year. Fortune magazine named Aetna the most admired company in the Health Care: Insurance and Managed Care category three years in a row and Williams was named one of the 100 most powerful people in health care by Modern Healthcare.

After leaving Aetna, Williams founded RW2 Enterprises, a consultancy advising senior executives at Fortune 100 companies.

Young's 29-year career at The Phoenix Cos. traverses a stormy period in the iconic insurer's long history. She held a variety of titles — general counsel, vice president, chief operating officer, president, CEO and chairman of the board — while serving in the "boat building."

As CEO from 2003 to 2009, she led several rounds of corporate reorganizations, including spinning off Virtus Investment Partners. The Great Recession hurt the company's credit and investments. After State Farm stopped offering The Phoenix's products in March 2009, about 250 headquarters employees received pink slips and dividends were halted as the stock price dipped below \$1. A month later, Young retired at 55. And the road for The Phoenix remained bumpy as accounting problems later surfaced. The company was eventually sold to Nassau Reinsurance Group.

After leaving the company, she became an independent strategic consultant with a focus on corporate social responsibility and board governance issues.

She has been a director of the global nonprofit Save the Children International and the Goodspeed Opera House Foundation and has been active in Foodshare.

# **Dona Young**

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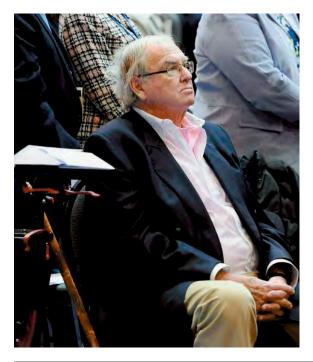


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# A look at some city, state and federal lawmakers who have impacted the region over the last 25 years.

Special to the Hartford Business Journal



#### **GOVERNORS**

#### **Lowell Weicker**

The governor was in the middle of his only term when the Hartford Business Journal was born in 1992. But what a term it was. Weicker, who lost his U.S. Senate seat to Joe Lieberman in 1988, ran for governor under the Connecticut Party banner in opposition to the state income tax. In a threeway race, he defeated Republican John Rowland and Democrat Bruce Morrison. Once elected, he changed positions and led the fight to pass the tax.

The new revenue eased the state's fiscal crisis but enraged the electorate who felt betrayed. An estimated 40,000 turned out for one Hartford protest rally. An effort to repeal the tax passed the legislature but Weicker vetoed it and the vote to override fell just one vote short. Weicker, the grandson of a founder of the E. R. Squib Corp., previously had served three terms in the U.S. Senate, one in the House and two in the Connecticut House, all as a Republican.

#### John Rowland

After losing the governorship to Lowell Weicker in 1990, Rowland was elected in 1994 and reaped the benefits of Weicker's controversial income tax. The state ran budget surpluses on his watch and plowed \$2 billion into upgrading higher education. He was re-elected in 1998 and 2002 but resigned in 2004 amid corruption investigations centering on unpaid work done





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to his vacation home. The case involved more than \$100,000 in work done by state contractors seeking favors. He served 10 months in federal prison and more months on house arrest before mounting a comeback as a radio talk show host on WTIC from 2010-2014. Then he was caught up in another political scandal involving a hidden role as a political consultant to two candidates for Congress — Lisa Wilson-Foley and Mark Greenberg — who didn't want to be seen taking advice from a convicted felon. He was convicted and, after a lengthy appeal, began a 30-monthterm in federal prison last September.

#### M. Jodi Rell



Rell represented Brookfield in the state House of Representatives for a decade before running for lieutenant governor on a Republican ticket with John Rowland in 1994. When Rowland resigned amid scandal in 2004,

she became the state's second female governor and won re-election in 2006. On her watch, Connecticut became the first state to adopt civil unions for gay couples. She supported more funds for education but struggled with the constitutional spending cap. She approved a revival of the estate tax and an increase in the cigarette tax. She won broad praise for reforming state bonding practices and supporting campaign finance reform.

U.S. Sen. John McCain campaigned for Rell in 2006 and she was mentioned as a possible running mate for McCain in 2008 before he chose Alaska Gov. Sarah Palin. Last year, she cited Connecticut's "downward spiral" and tax climate as factors in her move to Florida.

#### Dannel P. Malloy

The former Stamford mayor squeaked into the governor's mansion — twice. In 2010, he survived an election night nail-biter to defeat Thomas



Foley by about 6,000 votes. Four years later, he beat Foley again, this time by 28,000 votes. At his high point, Malloy was touted as an up-andcoming Democrat with national ticket potential and became a frequent guest on the "Morning Joe" show where he traded barbs with New Jersey Gov. Chris Christie. A handful of years later, as the two head into their last year in office, they hold the two lowest approval ratings of any governor.

Malloy's successes include ending the state's ban on Sunday liquor sales, winning \$1.6 billion in givebacks from state employee unions to avoid layoffs and repealing the state's death penalty. His early actions in declaring an emergency in the face of Hurricane Sandy are credited with limiting damage and putting the state first in line for federal aid. But he also oversaw two of the largest tax hikes in Connecticut history (in 2011 and 2015) and has presided over a slow-growing economy that has led to continual budget deficits.

#### **MAYORS**

#### Mike Peters

Mayor Mike, as he was affectionately known, served four terms at the helm in Hartford — 1993-2001. His 1997 re-election showed his popularity — he won by almost a 9-1 margin. The former firefighter and redevelopment official was a relentless booster for the city yet saw the city's problems first hand. As mayor, he declared war on both gangs and the dilapidated public housing projects that were the gangs' fertile field.

During his time in office, Hartford hit the national stage by hosting the first 1996 presidential debate between Bill Clinton and Bob Dole. That same year, Peters was named one of the top 10 public officials by Governing magazine. He talked the state into investing in downtown but couldn't stop the exit of the NHL Whalers. He started Mayor Mike's Companies for Kids and raised more than \$1 million for youth recreation activities. His restaurant, Mayor Mike's, became a popular stop on Asylum Street. He died at age 60 in 2009.



#### **Eddie Perez**



Perez, a native of Puerto Rico. became New England's first Hispanic mayor when he was elected in 2001. His background as a community organizer in North End housing projects gave him an

important perspective on the city's problems. He later led a neighborhood alliance backed by Hartford Hospital and Trinity College that played a major role in realizing the \$250 million Learning Corridor initiative. As mayor, he was widely hailed for overhauling the school board and raising high school graduation rates. He twice was re-elected before resigning in 2010 amid a corruption scandal. In 2010, he was convicted of five counts of extortion and bribery charges. The focal point was \$40,000 in kitchen and bathroom improvements Perez was accused of accepting from contractor Carlos Costa, who was working for the city on a Park Street improvement project. Perez appealed and won a pair of new trials, but he recently plead guilty to taking a bribe in order to avoid jail time.

#### **Pedro Segarra**

Segarra was appointed mayor in 2010 when Eddie Perez resigned. Like his predecessor, Segarra is a native of Puerto Rico and had been appointed to the city council with the help of Perez. He had been serving as president of the city council when Perez exited. In 2011, he won re-election but in 2015 was defeated by Luke Bronin in the Democratic primary. Segarra, a lawyer, had been the city's corporation counsel in the '90s before going into private practice. He became the city's first openly gay mayor and the second in the nation. During Segarra' tenure, the Great Recession lingered, taking its toll on employment, incomes and property values as well as on the city's budget. Segarra has said he was proud of doing more with less. The construction of a downtown baseball stadium started and



#### 25 Years of Political Leaders

sputtered. High points included the arrival of Coltsville National Park and expansions of both Hartford Hospital and St. Francis Hospital.

#### **Luke Bronin**

Hartford voters picked a fresh face in 2015, when Bronin, a Rhodes Scholar with federal anticorruption experience, unseated Segarra. Despite his credentials as an Obama appointee, perhaps Bronin's biggest asset is his connection to Gov. Malloy, for whom he served as general counsel. He has spent most of his first two years in office dealing with the city's fiscal crisis and trying to avert a municipal bankruptcy. He's also advocated for better regional cooperation among cities and towns in Greater Hartford.

Meantime, Bronin made his mark early on by

firing the original developer of the controversial Dunkin' Donuts Park. What comes next will likely determine his political future as well as that of the Capital City.

#### **CONGRESS**

#### John Larson

For 20 years — and counting — Larson has represented the First District in the central part of the state. From humble roots in an East Hartford housing project, he became a powerful Democratic voice on the House Ways and Means Committee. He's used his clout to fend off threats to the Groton submarine works and to secure Pratt & Whitney's place as the sole provider of engines for the F-35 Joint Strike Fighter. He's

been a leader in backing fuel cell technology and played a role in the House sit-in to protest inaction on gun reforms after the Sandy Hook tragedy. Before Congress, he served a dozen years in the state Senate, including eight years as president pro tem of that body. He also has been a history teacher and football coach at Penney High School (now East Hartford High) and co-owner of the Larson & Lysik insurance firm.

#### Rosa DeLauro

Since 1990, DeLauro has been a champion of women's issues, from equal pay and worker safety measures to abortion rights and child care legislation. She's taken a beating in the media for vacationing in Italy while Hurricane Irene battered her district in 2011 and for her distinctive fashion sense that has earned her the



Con · grat · u · la · tions [kuh n-grach-uh-ley-shuh ns] Salute, best wishes, well-wishing, felicitations, compliments, nice going, good work, way to go.

Hartford Business Journal 25<sup>th</sup> Anniversary

# Congratulations

The Mandell-Braunstein Family





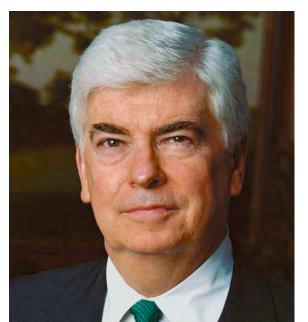
#### 25 Years of Political Leaders



moniker of the "hipster" delegate. She apologizes for neither. But her advocacy for progressive causes is unchallenged. She is a founder of the Congressional Progressive Caucus and a consistent vote for issues from gun reform to food safety regulations. Prior to her run for Congress, she was the first executive director of EMILY's List, a national organization that works to increase the number of women in elected office and served as chief of staff to U.S. Sen. Christopher Dodd. The Third District runs along Long Island Sound from east of Bridgeport to her native New Haven and up the valley to Waterbury

#### **Chris Dodd**

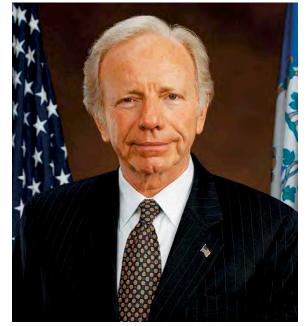
From 1981 through 2011, Dodd represented the state in the U.S. Senate, the longest tenure ever by a Connecticut politician. During those 30 years, he tested the waters for a presidential candidacy, chaired the Democratic National Committee, served as chair of the Senate Banking Committee and teamed with Rep. Barney Frank to author landmark legislation that reformed the ways banks and investment houses operated. He also was an author and champion of the Family and Medical Leave Act. Along the way, he was involved in controversies stemming from allegations he accepted favorable mortgage terms from lenders affected by actions of the banking committee.



During the economic crisis of 2008-09, he found himself in the middle of a controversy over bonus payments to executives of AIG, a firm that was being bailed out by the government. After leaving Congress, he spent six years leading the Motion Picture Association of America. Before his election to the Senate, Dodd spent six years in the House representing the Second District.

#### Joe Lieberman

From 1989 through 2013, Lieberman represented his state in the U.S. Senate. At the peak of his power, he came within a hanging chad of becoming vice president in 2000 on a ticket with Al Gore. In 2004, he unsuccessfully sought the presidency. In 2006, he lost the Democratic primary for his Senate seat to Ned Lamont but won re-election as an independent. He drifted toward the Republicans during the Obama years, even flirting with a second VP bid alongside his friend Sen. John McCain, before exiting the Senate in 2013. This year, Lieberman was on President Trump's short list for FBI director before withdrawing. As a U.S. senator, Lieberman is credited with advancing the rating system for video games, leading the fight for creation of the Department of Homeland Security, overhauling FEMA and directing the response to the swine flu epidemic. Earlier in his career, he spent a decade in the state Senate, six as majority leader, and four years as state attorney general.





election. As a senator, he has continued his litigious ways, leading a suit against President Trump over alleged violation of the emoluments clause of the Constitution. He has been an advocate for tighter rules on guns and in defense of the environment. He found himself in a dustup in 2010 after misstating his record of military service during the Vietnam era.

#### **Chris Murphy**

In his first term as a U.S. Senator, Murphy has made a name for himself as a fierce advocate for gun reform and for his willingness to politicize tragedy. The three-term Congressman from northwest Connecticut was elected to the Senate just a month before the Sandy Hook tragedy. He led a 15-hour filibuster to force majority Republicans to allow consideration of tougher gun rules. After the Orlando nightclub shootings, he walked across Connecticut to call attention to the gun control issue. He told the Washington Post that action on the issue must flow from the tragedies and politicizing them is necessary. He also has been an advocate for overhauling the nation's mental health system. He first won a seat in the state House at age 25, moved to the state Senate at 29, then onto to Congress at 33. Now, at age 45, the White House considers him one of the four most likely to challenge Trump in 2020.

#### **Richard Blumenthal**

No politician has had a larger impact on Connecticut in the past quarter-century than Blumenthal. During his 20-year run as state attorney general (1991-2010), he used litigation as a weapon against an array of targets from big tobacco and mortgage lender Countrywide Financial to Microsoft and the Atlantic Coast Conference. The overarching theme was consumer protection. And voters responded to the media-savvy Blumenthal, sweeping him to a series of easy victories. In 2010, he won the U.S. Senate seat being vacated by Chris Dodd and in his 2016 re-election victory became the first candidate to garner 1 million votes in a statewide







**Executive Officer** 

Of New England

Trinity Health

#### Leadership Nationally

Leadership nationally is the penultimate pillar in our PEOPLE centered strategy. This component of our strategic plan reflects our vision and commitment to make Trinity Health and catholic health care a true leader in the national conversation about health care. More importantly, it drives our actions and decisions as we help to create a stronger, healthier, more innovative health care delivery system.

Our vision is clear: As a mission-driven innovative health care organization, we will become the national leader in

improving the health of our communities and each person we serve. We will be the most trusted health partner for life.

By its very nature this vision sets up a challenging dichotomy. On the one hand we must participate in the national conversation regarding health care; but on the other we must remain completely engaged and committed to the local communities and individuals we serve. We believe that health care is hyper-local and our commitment to our communities demonstrates that belief.

There are countless ways in which this local commitment is brought to life here in Hartford and across our region. Here are a few of the ways we are bringing national strength and recognition to Hartford and beyond.

The Connecticut Joint Replacement Institute, the first and largest program of its kind, recently celebrated its 10th anniversary. Today, this nationally recognized program has completed more than 27,000 joint replacements.

Saint Francis Hospital and Medical Center was also recognized as a Top 100 Hospital for Patient Experience by the Women's Choice Award. In addition to this recognition of overall excellence, several specific clinical programs received accolades, including cardiology, breast, labor and delivery and bariatrics.

There is no better example of our local commitment than the Curtis D. Robinson Center for Health Equity, which is dedicated to engaging our community for optimal health. Our multi-cultural team is committed to a collaborative approach, one that includes working with grassroots neighborhood organizations, caregivers, health professionals, researchers, foundations, state agencies and others to eliminate health disparities in communities served by Saint Francis Hospital and Medical Center.

The result? We're saving lives. Through our prostrate screening program we have cared for nearly 70 men who tested positive but would have otherwise gone undetected. That is highly quantifiable yet, at the same time, an immeasurable community impact.

Through our Regional Health Ministry these good works are happening not only here, but in Waterbury and Springfield as well in fact, through our Transforming Communities Initiative, Mercy Medical Center has been a driving force behind an innovative nutrition program for the Springfield public schools. A brand new culinary center will create 60 new jobs, provide a training program in the culinary arts, and-most importantlybring homemade quality and freshness to more than 30,000 students. This program was made possible through a working partnership between Trinity Health Of New England, Sodexo, the Springfield public school system, and local farmers.

The blending of national strength and local commitment is a hallmark of Trinity Health Of New England. It's a powerful way to combine knowledge, resources, and expertise with local needs to make a difference in our communities. It's who we are, and it's what we do.



#### **Worth Loomis**



Loomis was past president of the Dexter Corp., which at one time was the oldest listed company on the New York Stock Exchange before its eventual purchase by Ahlstrom. He served in that role from 1975 to 1988 before eventually retiring as vice-chairman of the specialty paper manufacturer, based in Windsor Locks. He died this past July at 94.

After retirement from Dexter, he was president of the former Hartford Graduate Center, now known as Rensselaer at Hartford, until 1994, when he joined the

faculty of the Hartford Seminary. He was named its dean in March 1999. Loomis was 75 when appointed to the position.

He also has had a long history of supporting a variety of philanthropic organizations including the American Red Cross, the Hartford Public Library and Riverfront Recapture Inc. He was also a trustee of Trinity College. He also helped start Leadership Greater Hartford.

#### **Eileen Kraus**



Kraus culminated her years in Connecticut banking circles by becoming the first female regional CEO of former Fleet Bank-Connecticut, predecessor to Bank of America's Connecticut branch network. She died this year at 78 after a brief battle with pancreatic cancer.

Kraus, an inductee in the Connecticut Women's Hall of Fame, formed her own human resources company in 1975. According to her Hall of Fame bio, in 1979, Kraus was recruited to be vice president of human resources planning and development at Hartford National Bank. After numerous promotions, in 1990 she was promoted to

vice chairman of Shawmut National Corp. with responsibility for consumer banking and marketing.

Her 1992 appointment as president of Connecticut National Bank, Connecticut's largest bank and a subsidiary of Shawmut National Corp. (where she remained vice chairman), was widely hailed as a milestone in the history of America's women in financial services.

Kraus was active in civic affairs. She served as chair of the Greater Hartford Chamber of Commerce, trustee of both Trinity College and of Kingswood-Oxford School, and as chair of the Community Economic Development Foundation.

#### **David T. Chase**



In spite of global success as a business leader and philanthropist, Chase never lost sight of his Hartford roots. He died in June 2016 at the

Chase's career spanned many different industries, including commercial real estate, banking, telecommunications, construction, manufacturing and hotels. He played a leading role in developing the Hartford skyline and reinvigorating downtown Hartford in the 1970s and 1980s with the construction of the Gold Building, One Corporate Center (known as the Stilts Building) and 280 Trumbull St.

His reach extended beyond Connecticut.

Chase was one of the first Americans to invest in Poland after the fall of the Berlin Wall, owing much to his friendship with Pope John Paul II, who asked that Chase return to Poland to transition it from communism to capitalism.

Chase, then a teenager, was just steps from execution at the Mauthausen death camp in Austria, when he slipped out of line and escaped into the woods. Liberated by American troops, he worked tirelessly to remember the Holocaust. Chase co-founded the United States Holocaust Museum in Washington D.C., led fundraising efforts for the world Holocaust remembrance center Yad Vashem, and was heavily involved with the Rabbinical College of America, as well as supporting numerous hospitals and universities in Israel.



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#### **Jay Fishman**



Fishman, the former chairman and CEO of Travelers Cos., died in 2016 after a yearlong battle with ALS. He was 63.

Fishman served as the executive chairman of Travelers' board from Dec. 2015 until Aug. 2016. He previously held the position of CEO from the April 2004 merger of The St. Paul Cos. Inc. with Travelers Property Casualty Corp., and he assumed the additional role of chairman in Sept. 2005. From Oct. 2001 until April 2004, Fishman was chairman, CEO and president of The St. Paul

Fishman was noted for his skill in shepherding Travelers with a long-term view towards stability. He was averse to high-risk products for short-term gain. His acumen helped land Travelers on the 30-company Dow Jones Industrial Average in 2009.

After his death, the Hartford Business Journal said in an editorial Fishman's passing had a profound effect on Greater Hartford, where he firmly implanted and grew Travelers' presence over the years, making the property and casualty insurer the Capital City's largest corporate resident.

The editorial also noted, "When many corporate leaders were shrinking their footprints in downtown Hartford, Travelers not only stood its ground, but grew its presence over the last decade, and invested tens of millions of dollars to refresh its historic Travelers Tower, preserving a key piece of center-city architecture."

#### Tom Giardini



Even at a time when most might be thinking of retirement, Giardini was getting more involved in his industry when he passed away in Sept. 2015 at the age of 68.

Giardini, president of The Associated Construction Co., was slated to serve as the chair of the Connecticut Chapter of Associated Builders and Contractors for 2016. He had also served as CT chapter president of The Associated General Contractors of America, Connecticut Building Congress.

Giardini, son of founder Angelo Giardini, led the firm for over 30 years. Associated originally started as a military defense contractor and constructed various base facilities for the U.S. Navy in Groton. Under Tom Giardini's leadership, it expanded into housing development, commercial offices, retail facilities, industrial plants and manufacturing space, hospitals and healthcare facilities, institutional structures, and water and sewage treatment plants. Its clients have included ESPN, Aetna, The Hartford Financial Services Group, Stanley Black & Decker, United Technologies Corp. and Yale University.

Giardini was committed not only to his business but also to the Greater Hartford community. He supported various organizations including The Bushnell, Mark Twain House, and the Hartford Foundation for Public Giving's Doc Hurley scholarship.

In 2014, The Associated Construction Co. received first-place honors in the Connecticut Family Business Awards for companies with 25 to 75employees. It was cited for its ability to keep the "human element" for both clients and employees.

#### Simon Konover

Konover came to the United States a near-penniless refugee who went on to become a pioneer shopping center magnate and philanthropist. He passed away in Oct. 2015 at the age of 93.

Konover was the founder and patriarch of The Simon Konover Company and Konover South, a real estate business, based in West Hartford and Florida. The companies, established in 1957, developed, constructed, owned and operated properties throughout the Midwest and Eastern U.S., stretching from Maine to Florida.



Over the course of his career, Konover's companies owned and operated 15 million square feet of retail, 20,000 apartment units, 2 million square feet of office space, 4,000 hotel rooms, and more.

Konover was also known as an active philanthropist. He was heavily involved in both the national and Hartford Jewish communities, and was a Connecticut civic leader as well. He donated construction management services to Paul Newman's Hole in the Wall Gang Camp

for seriously ill children in Ashford and also initiated the creation of an affiliated camp in Israel. Konover was also a major supporter of both the University of Hartford and the University of Connecticut.

#### David A. Lentini

It was not hyperbole to call Lentini a pillar of the community banking industry. Lentini had a major impact on banking in Greater Hartford and beyond throughout his career.

At the time of his death at the age of 66 in April 2013, he was leading the Connecticut advisory board of Berkshire Bank. During his career, he was at the helm of The Connecticut Bank and Trust Company (CBT), The Bank of South Windsor and New England Bank.



He was the former chairman and CEO of CBT, which he helped re-launch in 2001. Lentini served as CBT's chairman, president, and chief executive officer, leading the bank through an aggressive growth period. According to his death notice, it became the fastest-growing bank in Connecticut's history, with almost \$300 million in assets and eight locations by 2011.

In 2007, Lentini was named a director of the Federal Reserve Bank of Boston and served for five years there, three of those as audit committee chairman. He was also chairman of

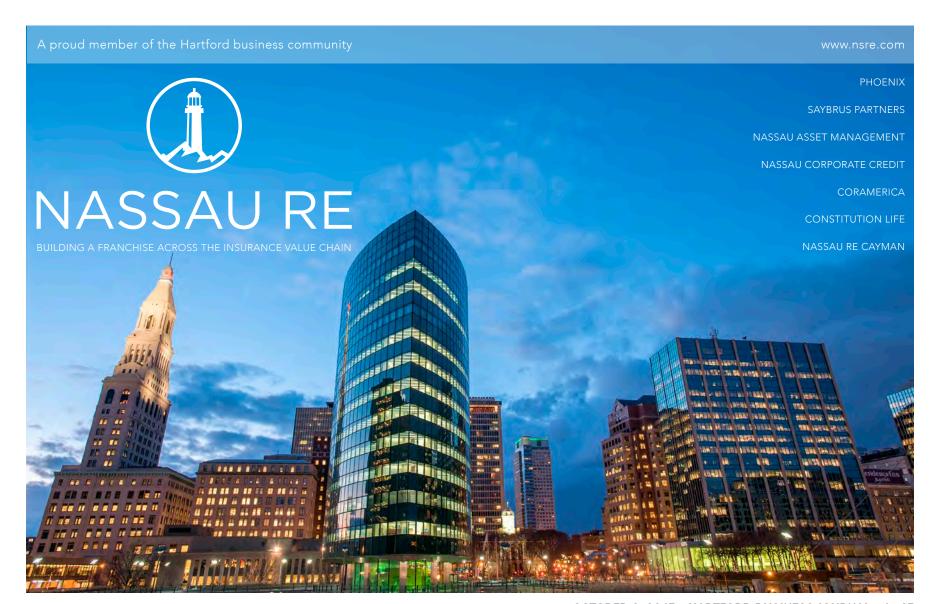
the board of Renbrook School and was a director of St. Francis Hospital and Medical Center. He held the post of lead director of The Connecticut Water Company and was a director of the Cooper Atkins Corp.

#### Paul R. Kuhn

Kuhn transitioned Kaman Corp. in Bloomfield from its namesake when he took over for founder Charlie Kaman in 2000. Kuhn, a veteran corporate leader, died in Sept. 2016 at the age of 74.

Kuhn joined Kaman as president and CEO in 1999. Prior to joining Kaman he was senior vice president, operations, aerospace engine businesses, for Coltec Industries Inc. In 2001, Kaman's board named him chairman when







Charlie Kaman stepped down for ongoing health reasons. (Kaman would die in 2011 at the age of 91.)

While at Kaman's helm, Kuhn recapitalized the company from a dual-class stock structure, sold the music segment, developed a strong leadership team and acquired the Joint Programmable Fuze program — the largest single program Kaman has — among other accomplishments.

During his career, Kuhn was also president of Chandler Evans, and group president of

Delevan Gas Turbine Products Division and Chandler Evans. Kuhn also served on the board of the Fidelco Guide Dog Foundation from Jan. 1995 to Feb. 2008; and CBIA from 2000 to 2004.

#### **Gerald A. Lamb**



Lamb was the first African American elected a state treasurer in the United States. He took office for two terms beginning in 1963. Lamb passed away at the age of 89 in March 2014.

Lamb's influence was felt beyond Connecticut. As Gov. Dannel Malloy noted when Lamb died, "He broke barriers not only in our state, but also in our nation at a time when civil rights were being heavily debated in communities across the country."

Lamb, who trained as a dental technician after serving in the U.S. Navy, was also the first

African American to serve as a banking commissioner. He assumed that role in 1970. After leaving that position, he entered the banking industry in 1971. He joined banking behemoth Connecticut Bank and Trust as a senior vice

Prior to being elected to statewide office, Lamb was active in Waterbury politics. He served as president pro tempore of the city's board of aldermen from 1959 to 1962, and as acting mayor from 1959 to 1961.

Lamb was honored in May 2004 by the Connecticut Supreme Court, along with 20 other African Americans, for setting the pace in integration in Connecticut elected politics.

#### Liam McGee



McGee was a banker brought in to save an insurance company. His career and life were cut short by brain cancer.

McGee, the former CEO and chairman of The Hartford, was credited with helping turnaround the company following its struggles after the Great Recession. He died in Feb. 2015 at the age of 60, one month after stepping down as executive chairman. He previously held the additional roles of chairman, president and CEO of The Hartford from Oct. 1, 2009, through July 1, 2014.

Before McGee took the helm of The Hartford, the financial services company took a \$3.4

billion bailout from the federal government. He oversaw the repayment shortly after taking over. Then, in 2012, he took The Hartford out of annuity sales and sold off segments including individual life policies, retirement plans and its financial services brokerage. McGee focused The Hartford on property casualty insurance, group benefit plans and mutual funds because they were less volatile.

Before joining The Hartford, McGee, a Southern California native, spent more than three decades as a financial services business leader, serving as president of the consumer and small business bank for Bank of America before joining The Hartford.

#### **Denis Mullane**



Mullane rose through the ranks at Connecticut Mutual, starting as a Long Island agent in 1956, to eventually become president and CEO for the Hartford insurer and later chairman of its board. He died in late 2016 at 86

Mullane told The Hartford Courant in a 1988 interview he viewed himself as a risk taker in a conservative industry. He said, though, those risks couldn't come at the expense of the people who worked for him. Mullane added, "You don't want to

make a mistake that would cause other people pain."

According to the Courant, Mullane moved to Hartford in 1968 and by the mid-70s rose to become the company's second-in-command. He was named CEO in 1983. During his 10 years at the helm, Connecticut Mutual saw five-fold growth in size through expansion into new products and overseas markets. Connecticut Mutual made it through the recession of the early '90s without mass layoffs.

Personally, Mullane was active in many causes, including the Catholic church. He was named a Knight of St. Gregory, the highest honor bestowed on a Catholic lay person by the Pope. Mullane also received honorary doctoral degrees from the University of Connecticut, St. Joseph's College, the University of Hartford and Trinity College.

#### Phil Schonberger



Schonberger worked tirelessly to develop downtown Hartford, as well as serve countless nonprofits throughout Connecticut. He died in 2015 at the age of 61.

Schonberger championed the city through downtown developments like the Temple Street housing project. He was also part of the partnership that developed the Brown-Thomson building on Main Street into a Residence Inn hotel, upper office space and street-level retail. As the Hartford Business Journal reported when

Schonberger died, he was the "idea spark" for converting the former Sage-Allen Department Store building into apartments. In 1998, he was named HBJ's Person of the Year.

But Schonberger was more than a developer. His obituary noted his extensive volunteer services that reflected his varied interests and included stints on the boards of the Artists Collective (board president), the Connecticut Anti-Defamation League, the Greater Hartford Convention & Visitors Bureau (executive committee member), Florence Griswold Museum, the World Affairs Council, The Hartford Botanical Garden, Teach for America Hartford, the Greater Hartford Arts Council, Connecticut Landmarks and the Bushnell Memorial (board of overseers).

He was also a regent of the University of Hartford, the Wadsworth Atheneum, Hartford Hospital and Riverfront Recapture. He was chairman of the building committee for the new Hartt School Performing Arts Center (part of University of Hartford).

#### **Michael Suisman**



By profession, Suisman was known for his acumen for taking his family business national. Personally, his impact was greater as a leading philanthropist in Greater Hartford. He died in 2016 at age 88.

Suisman, a West Hartford native, graduated from Yale in 1951 and returned to help build the family business, Suisman and Blumenthal (later renamed Aerospace Metal). The business had its roots in the 19th century as a small scrap-metal processing company started by his grandfather. It evolved to become a processor of nickel, cobalt, titanium and other metals used in

the aerospace industry. The profits from that business helped support the Suisman family philanthropy. Suisman was known for being both an active

solicitor and donor. As related in a story in the Connecticut Jewish Ledger, Suisman said in an oral history, "My father was not afraid to ask anybody for money, and he did over the years and he was certainly one of the best solicitors around. I learned from him that the first thing you have to do is give money yourself."

Suisman served as chairman of the board of The Bushnell Center for the Performing Arts, the Jewish Federation of Greater Hartford, the Hartford Endowment Fund for Public Giving and the Jewish Community Foundation of Greater Hartford. He also served on the boards of The Hartford Stage Company, Connecticut General, Connecticut Bank and Trust and Hartford Hospital.

**Harry Gray** 



Gray built a Connecticut aircraft company into United Technologies Corp. — one of the world's richest conglomerates. His corporate and philanthropic fingerprints can be seen all over Greater Hartford.

Gray, who became president of what was then United Aircraft Corp. in 1971, served as chairman and CEO from 1972 to 1986. Hartfordbased UTC, which is the parent of jet-engine manufacturer Pratt & Whitney, Otis elevator and other businesses, credits Gray for leading it from a \$2 billion defense company to the diversified conglomerate it has become.

In retirement, Gray and his wife Helen contributed to organizations such as Hartford Hospital, University of Hartford, University of Connecticut, University of Illinois, Mark Twain House in Hartford and other organizations. According to Stephen Miller's remembrance article published in the Wall Street Journal on July 10, 2009 (two days after Gray died), he was "a merger artist who resented making just one deal at a time." Gray was both admired and feared as "The Grand Acquisitor."

#### John Alsop

Alsop's vocation was insurance but his avocation was Republican politics on both the state and national level. He died in 2000 at age 84.

Alsop retired in 1980 after 27 years as chief executive of Covenant Insurance Mutual Insurance Co. in Hartford — the firm created by his father in the 1920s. Along with former Aetna chairman John Filer and DeRoy ``Pete" Thomas of ITT Hartford, Alsop was one of the key organizers of the Insurance Association of Connecticut, which eventually became a strong lobbying force at the state Capitol on insurance issues. Alsop had a long political pedigree as the grandson of a Democrat lieutenant governor and the grandnephew of Republican President Theodore Roosevelt. He also unsuccessfully ran for governor in 1962 against John Dempsey.

A two-term state legislator, Alsop helped push through three desegregation bills submitted by the Connecticut NAACP at the end of the 1949 legislative session. Those measures outlawed racial discrimination in the National Guard, public accommodations and public-housing projects.

#### **George Bahamonde**



Bahamonde had been president and CEO of United Way of the Capital Area from 1994 to 2006 when he passed away suddenly while on vacation. A career United Way executive with experience throughout the U.S. and Puerto Rico, he helped lead the local United Way through 30 percent growth in his 12year tenure.

A native of Cuba who moved with his family to Bridgeport when he was 11, Bahamonde

had more than two decades of experience with the United Way before he came to Hartford, according to his obituary. He previously worked in leadership as the senior vice president with the United Way of Greater Los Angeles, the president and chief professional officer of United Way of Puerto Rico, and the executive director of the United Way in Portland, Maine.

#### **Carlyle "Hap" Barnes**

"Hap" Barnes, which he claimed stood for "Haphazard," was the longtime president and CEO of Associated Spring Corp. in Bristol. A 10th generation descendant of the Barnes clan in Bristol, he was part of a family known for its industrial prowess. He died in 2012 at age 87.

In 1948, he joined Associated Spring Corp. as a staff assistant in the Bristol division, rising to general manager there in 1951, when he was also elected to the board of directors. He took over as president in 1953 and was elected chairman and CEO in 1964 until his retirement in 1994. Barnes served on many boards of directors and in 1999 he received the John Filer Award for Creative Leadership in Philanthropy from the Connecticut Council for Philanthropy.

He was a director with Travelers Insurance Co., Burndy Corp., Kaman Corp., Connecticut Light & Power and The United Bank and Trust Co. He was president of The Manufacturing Association of CT, president of The Connecticut Expenditures Council and Connecticut chairman of The Newcomen Society.

#### **Donald W. Davis**

In a New York Times obituary, Davis was remembered for transforming Stanley Works from "a tradition-bound New England tool manufacturer into an international pioneer in the do-it-yourself hardware business." Davis died in 2010 at age 89 from lymphoma, a form of cancer he had been successfully treated for 30 years earlier.

At the relatively young age of 44, Davis became president and CEO of Stanley Works after already having worked for the company for 18 years. During his time at the top, he added product lines, overhauled its marketing operations (and even wrote its well-known slogan "Stanley Helps You Do Things Right"), bought 25 other tool manufacturers and listed the company on the New York Stock Exchange, according to the obituary.

Davis was instrumental in keeping the company headquartered in New Britain when others wanted to see it relocated. He retired in 1987.

#### John H. Filer



Filer was a man renowned as both a leading corporate citizen and philanthropist at the time of his death in Sept. 1994. He was chairman of Aetna from 1972 to 1984 at a time of immense growth for the insurer. According to his obituary in the New York Times, revenue more than tripled during his tenure from \$11 billion in assets to \$40 billion and grew to become the nation's largest shareholder-owned insurance company.

Filer helped change the face of downtown Hartford significantly. Together with the city, Aetna developed the Hartford Civic Center in 1975. The insurance giant was also a lead investor in the World Hockey Association's New England Whalers when they moved here from Boston in 1974. (The team would eventually become the Hartford Whalers in 1979 when the WHA and NHL merged.)

Filer, who served on national commissions for presidents Ford and Carter, was chairman of the National Commission on Private Philanthropy and Public Need, a group of public officials and business executives concerned about the future of philanthropy.

#### **Bernard "Bernie" Fox**



Fox was retired as chairman of Northeast Utilities when lung cancer ended his life in Nov. 2001 at the age of 59. Fox was named president and chief operating and financial officer of the utility in 1987.

Fox began his 32-year career with Northeast Utilities as a cadet engineer at Hartford Electric Light Company. He became vice president and general manager of the gas division in 1981 and was promoted to chief financial officer in 1983. He added the title of CEO in 1993. He became chairman in 1995,

and resigned two years later when he turned 55 and became eligible for retirement.

Fox served on the boards of directors of Hartford Hospital and the Connecticut Business and Industry Association. He also served on the boards of directors of Dexter Corp., Cigna Corp. and the Edison Electric Institute. He was a member of the Mount Holyoke College board of trustees and the Management Executive Society.

#### **Charles Kaman**



Kaman, who died in 2011 at the age of 91, was a man who made his mark in not one but three disparate fields: aviation, guitars and guide dogs for the blind. Kaman founded the Kaman Aircraft Corp. in 1945 and led the company as CEO for 55 years. He started the company with \$2,000 invested from friends to demonstrate a rotor concept to make helicopters easier to fly. Today, Kaman Corp. is a multibilliondollar company involved in producing aerospace components.

In 1997, Charles Kaman received the nation's premier aviation award — the National Aeronautic Association's Wright

Brothers Memorial Trophy — joining other recipients such as Charles Lindbergh, Neil Armstrong and Igor Sikorsky.

According to his obituary in the Wall Street Journal, "His innovations in propeller designs helped him to create round-backed Ovation guitars, among the most popular instruments made in the U.S." That same obit pointed out an interesting but little-known fact about Kaman. He was so talented with the guitar that he once played with Tommy Dorsey's orchestra. The same obituary also noted the inspiration for Fidelco. "In his

spare time, Mr. Kaman and his wife bred German Shepherds, concentrating on eliminating hip dysplasia. On land adjacent to his company's Bloomfield ... campus, he created the Fidelco Guide Dog Foundation."

#### Richard L. Mahoney

Those who enjoy the vibrant retail/restaurant experience that is West  $\,$ Hartford Center today may not recall that about 30 years ago it was a less-than-stellar location with an Army/Navy store in a prime location and nondescript restaurants known more for their happy hours than their cuisine.

Mahoney was the man who turned that all around. As noted in a Hartford Courant story on his life, "There's no formal competition, but unofficially, Richard Mahoney was Mr. West Hartford Center." Mahoney, the owner of RLM Co., a commercial real estate management firm he took over from his father, pushed through many of the changes to the Center and worked to create a vibrant West Hartford Center Business Association. As the Courant story pointed out, "[West Hartford Center] was a useful place to shop, but not exciting. As recently as 1991, Mahoney was fond of saying: You could shoot a rifle down Farmington Avenue on Friday night and not hit anything."

One of the biggest secrets to Mahoney's success with the Center was patience. He would let a storefront remain vacant instead of filling it with just any tenant. He was also a supporter of Blue Back Square, the adjoining mix of retail, residential and office space that some thought would threaten West Hartford Center. He died in 2011 at age 75.

#### **John Murtha**

Murtha was a founding member in 1938 of one of Greater Hartford's largest law firms now known as Murtha Cullina. He became one of its leaders in 1967 when it became known as Murtha, Cullina, Richter and Pinney. He died



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After serving in the Pacific during World War II, Murtha returned to the United States in 1946 and served as assistant states attorney for Hartford County until

An "Extraordinary Life" profile of Murtha in the Hartford Courant recalled that, "Murtha practiced corporate and labor law, representing management. Some of Hartford's most important businessmen were friends and clients, including Charles Kaman, Malcolm Baldrige and Clayton Gengras. Murtha served on the boards of several area companies, among them United Bank and Trust, Blue Cross and Blue Shield of Connecticut, Security

Insurance Co. and Kaman Corp.

Murtha's career encompassed many community and civic activities including the Fidelco Guide Dog Foundation and Boys and Girls Clubs of Hartford. He was a director of Kaman Corp. and corporator at Hartford Hospital, St. Francis Hospital, Mt. Sinai Hospital, and the Institute of Living. Murtha was president of the Hartford Golf Club, the Yale Club of Hartford, and president and general campaign chairman for United Way of Greater Hartford.

#### **Michael Peters**



Peters, known simply as Mayor Mike, was a successful Hartford firefighter, politician, restaurateur and, most prominently, Hartford's top cheerleader who passed away on Jan. 4, 2009, from complications from cirrhosis of the liver and kidney failure.

Governing Magazine selected Peters as one of its 1996 Public Officials of the Year. It said at the time, "Part fixer, part showman and part civic conscience, Peters was elected in 1993 at a time when it appeared Hartford was destined to lose itself in the civic chaos and community indifference that are the hallmarks of

cities going down the tubes. He is a genuinely funny man, with a homespun, up-from-the-streets charm and dynamism that have given him the ear of everyone from the city's black leadership and neighborhood groups to insurance conglomerate CEOs and suburban bluebloods."

It was Peters' ability to talk to everybody from shoeshiner to CEO that helped see the city through some dark recessionary times. "Mayor Mike governed with a big heart and an engaging personality," U.S. Rep. John Larson said when Peters passed away. "He was able to disarm his critics with humor and his positively pro-Hartford, can-do attitude."

#### Fran Reale

As recounted in her 2011 Hartford Courant obituary, Reale was a partner of City Fare Inc., a catering company in Hartford and Kidzzz, a Cooking Culinary Program. That was Reale at her most basic.

But she was also an active community supporter as a strong advocate for the South Hartford Business Association, which worked to improve the Franklin and Wethersfield avenues business area. A story about her life in the Hartford Courant remembered her as one of the leaders of "Les Chefs Femmes," a group of women chefs who would prepare a meal to raise money for Interval House, a women's shelter, or children's charities. As executive chef, Reale would cook and help organize the event, a sit-down dinner that was held for several years at the Wadsworth Atheneum Museum of Art.

As the Hartford News' Andy Hart observed at her memorial service, "Speakers at [her] memorial service described Fran as a modern-day renaissance woman who passionately pursued a variety of interests, most prominently cooking, art and gardening. She was also a staunch supporter of Hartford and her own South Green neighborhood. A conversation with

Fran, usually accompanied by a sampling of her latest culinary creation, would usually veer from topic to topic, from city politics to the latest exhibit at the Wadsworth Atheneum, with a discussion of ricotta cheese thrown in."

#### William "Bill" Savitt



Even 17 years after his death, Savitt's motto for his downtown jewelry story still resonates, "Peace of Mind Guaranteed" or P-O-M-G, as it was sometimes shortened. Savitt made his jewelry store known around the state through constant advertising on television and in print. (Some could say he was the inspiration for Bob's Discount Furniture's marketing philosophy.) He died

According to his obituary, Savitt's store was the largest retail jewelry business operating in any American city the size of Hartford. He had been named ``Connecticut's Small

Businessman of the Year" by the U.S. Small Business Administration because of his imagination, independence, initiative and integrity in business. A master of innovative advertising techniques, Savitt had developed his jewelry business from a one-man operation to a large-scale enterprise employing some 75 persons, including 15 jewelers.

In addition to being a strong proponent of downtown Hartford from his Asylum Street store (between Main and Trumbull), Savitt was also a philanthropist. He was honored by numerous groups, including the American Red Cross, the Hartford Jaycees, the University of Hartford and many Jewish organizations for his volunteer efforts.

#### **Betty Tianti**

Tianti was a woman of accomplishments on the other side of the table in business: the labor movement. Chief among her accomplishments was being elected the first woman in the nation to head a labor federation when she was elected president of the AFL-CIO in Connecticut and being appointed the first female commissioner of the state Department of Labor.

She died in 1994.

From her first job as a machine operator at the American Thread Company in Willimantic, where she immediately joined the Textile Workers Union of America, she recorded a number of firsts. According to information at the Connecticut Women's Hall of Fame, "Within a few months, not only was she promoted to machine fixer, becoming the first woman to hold that position, but was chosen union steward. After two years, she was secretary-treasurer of Local 460, and soon thereafter, was elected president of the same union."

In 1970, she became the first woman agent of the State Board of Labor Relations. In 1974, she was elected the first woman secretary-treasurer of the Connecticut AFL-CIO federation and then president of the state AFL-CIO in 1985. In 1988, Gov. William O'Neill appointed Tianti to be the state's Commissioner of Labor, a position she held until her retirement in 1991.

#### Richard Weaver-Bey

Weaver-Bey was an affordable housing developer, radio station owner and civic leader when he died in 2008 at age 63 while out for a morning bike ride. According to his obituary in the Hartford Courant, Weaver-Bey got his big break in business in 1970, when Harold Rothstein, then-owner of Greater Hartford Realty Management Corp., promoted him to run a division of the company. Weaver-Bey eventually took over that business, building affordable housing.

Weaver-Bey was also well known as the co-owner for almost 20 years of WKND 1480 AM in Hartford's North End. Weaver-Bey had started there as an on-air talent, moved into sales, and then joined in with others to buy the station in the mid-60s. He eventually became president and CEO of the station.

In conjunction with his work at WKND, Weaver-Bey also founded the Greater Hartford Initiative, which awarded numerous scholarships to a range of students throughout the region.







# From Solo Start to Regional Leader: Al Celebrates 25 Years



Abul Islam, PE, FASCE - President/CEO



Waterbury Bus Maintenance Facility, Waterbury, CT



CTfastrak Contract 1, New Britain, CT

AI Engineers, Inc.

Address: 919 Middle St., Middletown, CT 06457

**Phone:** 860-635-7740 Web: www.aiengineers.com

Since 1991, AI Engineers, Inc. (AI) has been providing high-quality engineering services, earning a reputation as a leader in the industry. Founded by Abul Islam, PE, FASCE, President and CEO, in his Middletown, Connecticut home, AI began with a handful of employees and a single computer, focused on bridge engineering services, and has since grown into a multistate, multidisciplinary consulting engineering firm, serving public and private entities throughout the Northeast and Mid-Atlantic states.

Since its inception, AI's service portfolio has grown to include bridge engineering, transportation engineering, construction management, construction engineering and inspection, civil engineering, building systems engineering (MEP) as well as Design-Build services.

Headquartered in Middletown, AI currently employs a staff of approximately 180 people and has established offices in New York and Albany, New York; Boston, Massachusetts; Cranston, Rhode Island; and Richmond, Virginia.

# **Industry Kudos**

AI has completed thousands of projects and has earned a reputation for excellence and innovation in consulting engineering. Some of the firm's more recent notable projects include the Waterbury Bus Maintenance Facility, CTfastrak Contract 1 in New Britain, the Reconstruction of I-84 in Waterbury and Steelpointe Roadway Reconstruction in Bridgeport.

In recognition of its top-notch services, cost-effective and on-budget/ontime solutions, AI has received numerous industry awards. Engineering New-Record (ENR) named AI as one of the Top 500 Design Firms for 2017. Additionally, ENR New England and Mid Atlantic cited the firm as one of the 2017 Top 100 Design Firms. The Hartford Business Journal named AI to its list of the Largest Engineering Firms in the Greater Hartford area.

For its work on the Steelpointe Roadway Reconstruction project, in 2016 AI received the ACEC-CT Merit Achievement Award; the CMAA CT Chapter 2016 Project Achievement Award, Infrastructure Under \$25 Million; and the 2016 Transportation ACE Award of Merit from the ASCE, Connecticut Society of Engineers.

In 2015, AI earned accolades for its work on the CTfastrak Contract 1, receiving the ACEC 2015 National Recognition Award and the ACEC CT 2015 Engineering Excellence Award.

# **Community Partners**

While AI has become a regional leader in the engineering services industry, the firm has also become known for its philanthropy. Founder Abul Islam and other key individuals at AI are intimately involved with Hartford Public High School's Academy of Engineering and Green Technology (AoEGT). Islam served on the board at its inception, and AI has maintained a presence on the board ever since. Islam and many other AI employees donate their time to the school in a variety of volunteer capacities.

AI is actively working to move into the future by investing in technology and creating a culture where employees feel invested in AI and its success. Fragmentation in the industry is a growing concern, so AI is empowering staff to address the issue and support clients with better construction delivery methods and new technology. They have added a new, high-speed, 3-D laser scanner that produces images used to create BIM models, as well as a UAV to their arsenal. Over the last few years, AI's staff has nearly doubled in size, so they have also added approximately 9,000 square feet to their existing 16,000-square-foot headquarters. "We want our employees to feel they have a stake in AI," Islam said. "We are focusing on mentoring and cross-training across disciplines, increasing communication and doing everything we can to support our growing staff."



# **Cox Business has Proven Expertise for Complex Needs**



Cox Business is a proven provider of solutions for businesses of all sizes within its footprint in central Connecticut. As suppliers of leadingedge technology and fast, reliable services, the company prides itself on addressing the ever-evolving and complex needs of Connecticut's business

# Cox Communications, parent company of Cox Business, has been a part of Connecticut for the past 44 years, with many memorable milestones along the way.

Locally, "Cox Greater Hartford" was established in 1973. Connecticut is the home of several "firsts" for Cox Communications. The first telephone call via Cox's hybrid fiber coax broadband network was made from Manchester. Cox in Meriden was the second place nationwide to launch a threeproduct (video, voice, data) Bundle in 1997. The local Cox Business team has pioneered managed services for commercial clients. Connecticut was also the first Cox market across the country to be "all digital," providing better TV picture and sound quality and more HD channels.

Cox Communications has long been recognized for its pioneering spirit and values, but superior customer service is where Cox truly shines. This is a direct result of decades of outstanding employees, with standards and ideals passed from one generation to the next.

This is especially apparent with Cox Business. Cox first began offering business services in response to telecom carriers' demand for reliable local network connections. The company's success in wholesale connectivity was

### **Cox Business**

Address: 170 Utopia Rd., Manchester, CT 06040 Web: www.coxbusiness.com

Vice President: Ross Nelson, Cox Business Northeast Senior Vice President & Region Manager: Jay Allbaugh, Cox Communications

quickly followed by retail broadband Internet and voice offerings for small businesses. Cox was the first large cable operator to bring competition to telephone companies after the 1996 Telecom Act opened the door for consumer choice. In 2000, Cox established Cox Business as a formal business unit with approximately \$100 million in revenue that year.

Cox Business services were first made available in Connecticut in 2000 with the launch of the voice product. That portfolio has grown to include data, video and technical support services. But more specifically, Cox Business has pioneered VoiceManager services, HD video to hospitality locations, managed Wi-Fi hotspots, SIP trunking as well as traditional PBX features, Cox Business Security Solutions and Metro Ethernet for multiple-location network connections.

Cox Business Connecticut has been partnering with Hartford Business Journal for more than 15 years. Our collaboration extends beyond advertising in the paper and online to being a long time sponsor of events such as the "40 Under Forty," the Family Owned Businesses and the Connecticut Business Summit. The relationship with Hartford Business Journal is a key component of connecting with the communities we serve in Connecticut.

Nationally, Cox Business provides voice, data and video services for more than 300,000 small and regional businesses nationwide, including healthcare providers, K-12 and higher education, financial institutions and federal, state and local government organizations. The organization also serves most of the top-tier wireless and wireline telecommunications carriers in the U.S. through its wholesale division. Cox Business is consistently ranked as one of the top Ethernet providers and recognized by third parties for award-winning business telecom service.

Despite Cox Business's large portfolio of products and services, it's the company's employees that remain its greatest asset. They take pride in delivering local businesses' most important connections, which radiates out to customers. Our customers are our lifeblood, and we're dedicated to building lasting relationships that meet their needs with high-quality service beyond their expectations.



# A Quarter-Century of Accomplishments







Joining Technologies, Inc.

Address: 17 Connecticut South Dr., East Granby, CT 06026

**Phone:** 860-653-0111

Web: www.joiningtech.com

In October 1992, with a vision, an electron beam welding machine and six employees, Michael Francoeur launched Energy Beam Labs out of his garage in Cheshire, CT. He envisioned creating an ultra-modern facility where customers could come for solutions to their tough joining problems. His dream has exceeded expectations.

As the company grew, Francoeur relocated to East Granby, CT in 1998 and renamed the business Joining Technologies to reflect its expansion into laser welding technology. Through the years, the company added supply chain management, machining and laser cladding to its services; Joining Technologies also began to offer products, including integrated laser work cells and wireless devices used for monitoring natural gas pipelines.

Today, Joining Technologies develops innovative solutions for industries nationwide, including aerospace, automotive, medical device, defense and energy. Customers represent titans of industry and national defense, including Boeing, Parker, Kaman, Covanta, Alcoa, UTC and the U.S. Naval Air Systems Command (NAVAIR), to name just a few.

# **Unprecedented Growth**

In 2006, the company purchased a 2-kilowatt disk laser – the very first of its kind sold in North America – which expanded its capabilities in aerospace components manufacturing. Five years later, the company signed a joint cooperation agreement with the Fraunhofer Institute for Laser Technology in Germany and opened a second facility in East Granby for laser additive research and development services and production laser

Since its founding, Joining Technologies has grown from six to 115 employees and now has three additional companies that provide services to a wide range of industrial markets across North America. American Cladding Technologies specializes in laser cladding and laser metal deposition services. Joining Technologies Automation designs and builds manual and automated laser systems and equipment. Newgate Instruments, a spin-off of JT Instruments, designs and manufactures devices for remote oil and gas pipeline monitoring.

In 2012, Joining Technologies was hailed for its Infinite Web® automated laser-based cutting and welding system, receiving a Platinum Innovation Prize from the Connecticut Quality Improvement Award. The Hartford Courant named the company one of Connecticut's Top 10 Workplaces in 2011 and 2012.

In 2017, CEO Dave Hudson established a new parent company called Joining Industries to support its subsidiaries, acquire new businesses, provide complex project management services and attract investors; this new entity represents a platform for accelerated growth. "We are committed to growing our business significantly but responsibly, staying true to our vision: to leverage our business to improve the lives of everyone we touch our employees, our customers, our suppliers and our community,"

# **Core Values**

In addition to its vision, Joining Technologies developed a set of core values to guide decision-making. These include customer engagement, growth opportunities for employees based on merit, and a strong commitment to community service. Joining Technologies' internal charity committee carefully screens non-profit organizations before adding them to its approved charity list. Employees enthusiastically support a number of community organizations and nonprofits, such as the Springfield Rescue Mission where they serve meals and sponsor coat and food drives for the mission's clients. The company also sponsors blood drives, local Little League teams, the East Granby police and the New England Air Museum.

The small business that began as Francoeur's dream has thrived, and in 2017 Joining Technologies celebrates its 25th anniversary.





# **Linking Businesses to the World**







**Universal Connectivity** Address: 8 North Main St., West Hartford, CT 06107 Phone: 866-808-1412 Web: www.universalconnectivity.com

Universal Connectivity was founded in 1995 with the goal of providing telecommunication services with a human touch. Today, our mission has evolved. We now focus on ways to enhance our clients' growth and competitiveness with forward-thinking, scalable communication systems.

Since our inception, we have kept pace with the rapidly-changing world of technology. We understand how important connectivity is to the success of your business. It's that knowledge that drives us to stay abreast of the latest trends in this market space, so we can continue to deliver practical and proactive processes tailored to meet the needs of our clients. The productivity of your business relies on a dependable provider; Universal Connectivity offers its personal pledge that ensures your success. Universal Connectivity's name says it all: the company is literally "Your Link to Your World"®. Our products and services go well beyond being simply a phone company. We are a full-service Unified Communications Service (UCaaS) provider, offering enterprise-class Voice over Internet Phones (VoIP) business systems as well as Contact Center applications. "We strive to build long-term relationships with our clients by focusing on their needs and identifying solutions that fit their business," said President James Smith.

# Advisors and community partners

Universal Connectivity started with one client. That client is still with the company today. In the last 20+ years, the business has grown to integrate with almost every major industry. As technology has developed, we have served as a key advisor, offering clients guidelines in how to prepare for the future and ensure business continuity. Smith said, "Whether helping our client scale from one office in Connecticut to multiple locations across the country, or moving from one office to a new location, we work with our clients one-on-one to make the transitions seamless."

In addition to strong relationships with clients, we also has a major presence in the local community. "Several of our staff are originally from the area and have close ties to the area through school and community organizations," said Smith. "We sponsor numerous community youth programs and always welcome opportunities to give back."

As we move forward and technology continues its lightning-speed evolution, Universal Connectivity is ready to meet any challenge. "With today's mobile technology, there is no longer a strict need for employees to sit at their desks to perform their essential job functions. 'UCaaS' provides the easy use of current app technology, enabling the user to seamlessly transition from desktop to mobile and back again, all the while presenting the office phone number," said Smith. In addition to phones, there's also instant messaging, web-based conference calls, video conferencing and even document sharing. Contact Center apps merge this with strong data analytics for call centers. Universal Connectivity provides all of this with real people with the technical experience to respond to the immediacy of the clients' need, 24/7.

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Vice President & General Manager:

Klarn DePalma, WFSB-TV

WFSB signed on the air on September 21, 1957, and immediately became one of the most powerful stations in New England. Regarded as one of the finest news and entertainment TV stations in the United States, WFSB has always been, and remains, the number one television station in Connecticut. Originally launched by the Hartford Based Travelers Insurance Company, the station is currently owned and operated by Meredith Broadcasting. Providing the very best in local news, weather and entertainment is the core of the station's mission and goals.

When looking for breaking news, current weather conditions, sports scores, entertainment information or lifestyle advice, viewers will find everything they need in one convenient location. WFSB broadcasts more than 40 hours of locally-produced programming on television, while continually keeping the people of Connecticut informed on all platforms, including social media, the Channel 3 app and WFSB.com. WFSB is proud to carry the entire CBS programming schedule. Syndicated programming broadcasts on WFSB include a number of popular and top-rated shows, such as Entertainment Tonight, Inside Edition, Live with Kelly and Ryan and The Dr. Oz Show.

WFSB currently employs 153 people and serves the Hartford-New Haven television market. When WFSB first came on the air in 1957, the station broadcast three 15-minute news blocks. "Today, WFSB locally produces more than 40 hours of local news and entertainment programming every week. WFSB started as a broadcaster, but has quickly evolved with technology," said Klarn DePalma, WFSB-TV vice president and general manager. "Aside from being able to consume content on television, news consumers can stay updated on WFSB.com and the WFSB app, along with the station's hugely successful digital platforms on Facebook and Instagram."

# Community partnerships

Throughout the years, WFSB has formed relationships with a wide variety of non-profit partners to benefit communities we serve, according to DePalma. "Giving back is a key component of our grassroots efforts to support organizations and individuals. Susan G. Komen, Alzheimer's Association of Connecticut, The Petit Family Foundation and The Connecticut Mission of Mercy are just a few of the partners WFSB has engaged to support their efforts to better the lives of Connecticut residents and our viewers," he said. "Through the efforts of WFSB, we have raised hundreds of thousands of dollars for the Salvation Army and Red Cross for

In the coming years, WFSB pledges to continue efforts to be the dominant market leader across all platforms. "We will constantly evolve to better serve the people of Connecticut on-air and online with the most accurate and comprehensive news and entertainment programming and maintain our level of commitment through community support and engagement," said DePalma.





# Integrity • Independence • Insight

# **Customized Portfolio Management**





YHB Investment Advisors, Inc.

Address: 29 South Main Street, Suite 306,

West Hartford, CT 06107

**Phone:** 860-561-7050 Web: www.yhbia.com

President: Paul Martel CEO: Mark W. Everette, CFA In 1989, Paul Martel formed YHB Investment Advisors. For more than a quarter century, the firm has embraced a tradition of excellence in client service, rooted in years of employee dedication.

YHB Investment Advisors aims to provide research-driven investment management, sound, objective advice and personalized service to its clients. "We build long-term relationships with our clients, based on mutual respect, trust, integrity and caring," Martel said. "We always put our clients' interests first and adhere to the highest ethical and fiduciary standards."

YHB's dedicated staff of 24 possesses a wide breadth of experience that lends insight and rigor to the investment and decision-making process. Each manager works directly with a limited group of clients to develop strong relationships and deliver personalized service, customized portfolio management and sound advice. Managers may also work closely with clients' other trusted advisors, such as accountants, attorneys, trustees and executors, and often quide clients on retirement or estate planning, saving for college or elder care, or insurance policy or will review. Additionally, YHB facilitates the philanthropic interests of its clients, enabling them to establish and maintain control over their own donor advised funds.

"We believe teamwork leads to better ideas and results. Our experienced portfolio managers and support staff work together with the goal of providing excellent investment advice along with personalized service. The custody and safekeeping of our clients' assets is an important component of our work," - YHBIA **CEO Mark W. Everette, CFA.** 

Custody and trading are executed primarily through Pershing LLC, a division of the Bank of New York Mellon, or Charles Schwab & Co., Inc.

In March 2014, the company reached an important milestone with combined assets under management and advisement, topping the \$1-billion mark. On January 2, 2015, YHB had the honor of ringing the closing bell at the New York Stock Exchange, capping its proud 25-year history of growth through client service. YHB currently has more than 700 clients in about 40 different states and over \$1.2 billion in assets under management.

# Focused on giving

Throughout the year, employees donate personal time, effort and money to support the initiatives of many charitable causes and organizations. Employees at YHB Investment Advisors believe that "Together We Make a Difference," the slogan for The Town That Cares, a special fund that assists low-income residents in West Hartford. Additionally, the firm contributes a portion of its annual profits to a donor-advised fund where employees recommend donations quarterly to charities of their choice.

Recently, Martel, YHB's president, was named one of three national finalists for the Global Community Impact Award as part of the eleventh annual Invest in Others Awards, which recognizes the charitable work of financial advisors and financial services firms in communities across the country and around the world. In 2007, Martel opened a non-profit clinic to provide free medical care for children. It now occupies its own two-story building in Ecuador with a fully accredited surgical wing containing two operating rooms, three patient rooms, a nursery and a fully equipped eye clinic.

Moving forward, Martel pledges that YHB will continue to provide "the breadth of experience of a large firm, yet be small enough to give customized attention and service to our clients."

# AWARDS & EVENTS

Hartford Business Journal has recognized countless companies and business leaders throughout the years. Here's a look at some of them.

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# 40 Under 40 20th Anniversary

Since its founding, HBJ's 40 under Forty awards has recognized more than 800 young professionals who have made a big impact on the region.















# 40 Under 40 20th Anniversary

















# Congratuations

Hinckley Allen is proud to celebrate Hartford Business Journal's 25th anniversary and to give thanks for its invaluable contributions to business news in our community.

### Attorneys at Law serving Connecticut from our office at:

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# 15 Years of Remarkable Women in Business

We've celebrated 15 years of women business leaders who've achieved great success in their vocations.



### 2003

Lisa Wilson-Foley Linda Dupont Bobsie Ness Sheila Shechtman Karen Rossi Dede DeRosa Paddi LeShane Roberta Prescott

Catherine Banbury Robin Barros Jaye Donaldson Sarah Stevens Pamela Churchill Bert Kaplowitz Pamela Partridge West Laura Grondin

## 2005

Lori M. Budnick Jacqueline Ann Cantoni Theresa Hopkins-Staten Laura Green Gail B. March Doris Sugarman Ellen D. Rothberg Jeannette DeJesus

Suzanne McDonald **Duby McDowell** Ida Schnipper Candace Ādams Lisa Boyle Gail Champlin Flora Parisky Mary-Ellen Rogers

### 2007

Mary Gawlicki A. Ruth Fitzgerald Kristen Muschett Kathleen Muphy Anita Kelsey Ronna Revnolds Nancy Dean Maureen Weaver

### 2008

Jill Adams Teresa Younger Janice M. Gruendel Cathy Collins Christine C. Marcks Gwendolyn S. Iloani Lizabeth Zlatkus Katherine H. Emery

### 2009

Caren Kittredge Margaret Wilcox Kimberly Manning Diane Goodman Rosemarie Burton Joan McDonald Eileen Hasson Sharon Ritchey

### 2010

**Mary Fay** Linda Grigerek Anne Noble Christine Mansfield Jennifer S. Turner Pamela Trotman Reid Ayn LaPlant Filomena Soyster

Molly Rees Gavin Bonnie Del Conte Jeanne Merola Lynn Ricci Beth Stafford Maryanne Volkringer Kathleen Bromage Jody Ferrer

### 2012

**Anne Evans** Kay Lukas Gena Glickman Nancy Wheeler Kathleen Roche Janice Co Beth Shluger Rosemary Gaidos

### 2013

Patricia Walden Denise Funk Mary McLaughlin Anne Elvgren Irene Makiaris Bonnie Malley Veronica Montalvo Beth Bombara

**Christine Andrews** Marisol Vazquez Carolyn Stanworth Erin O'Neil-Baker Patricia McKeon Deborah Laviero Nancy Wyman Shelley D. Best

### 2015

Carolyn Bligh Kristen Roberts Carol Wallace Nivea Torres Lisa Schwartz Mary Ellen Jones Catherine Smith Susan Herbst

### 2016

Jill Rubin Hummel Amanda Mueller Kathy Boucher Maureen Cooper Tara Knapp Tizziana Fusco Weber Mary Jo Olenick Connie Weaver

### 2017

Manon Cox Elizabeth Winsor Karen Goyette Dawn Morris Ann Clark Jennifer DelMonico Kimberly L. Beauregard Susan Ballek























# CFO of the Year

Our CFO of the Year awards recognize some of the top financial chiefs in Greater Hartford.



## 2007

David M. Johnson The Hartford

James M. Loree Stanley Words

**Jack Sennott** 

Darwin Professional Underwriters

Gino L. Porazzo Oakleaf Waste Management

Cynthia Gondek Advanced Copy Technologies

Early W. Reese Trinity College

David B. Walters Community Renewal Team

### 2008

Scott Close Pa-Ted Spring Co.

Richard Lawrence CATIC Financial Inc.

**Ann Iseley** JCJ Architecture

Paula LaJoie **American Red Cross** 

### 2009

**Ann Thomas** Foodshare Inc.

Frank R.A. Resnick Mandell Greater Hartford Jewish Community Center

Carol Barno

Central CT Senior Health Services

Steven Yanofsky Seabury Retirement Community

### 2010

Michael Connelly Greater Hartford Arts Council

Tito Gauthier McLean Community Services

Brian Beck Wealth Management Group of NA

Bob Arace Arburg Inc.

Dale Ribaudo FM Facility Maintenance

Saul Basch Hartford Steam Boiler

### 2011

Gerald Boisvert CT Children's Medical Center

Thomas Marchozzi Hartford HealthCare

Lisa Bagley AEG Managem

Mark Hambley Apple Rehab

Gregory White Farmington Bank

**Edward Hackett** The Village for Families & Children Inc.

Robert Guertin Speciality Printing LLC

Dave Mudano Orthopedic Associates of Hartford

Glenn Purple EDAC Technologies Corporation

### 2013

Paula Altieri Hartford Public Schools

Christopher Swift Hartford Financial Services Group

**David Christie** COCC

John Tinnirella The First National Bank of Suffield

### 2014

**Thomas Wood** American School for the Deaf

Richard Anderson iDevices LLC

Robin Barrett Infinity Music Hall and Bistro/Data Management Inc.

Jim Bedard United HealthCare

### 2015

Laurie Whelan Hospital for Special Care

Michael Ciarcia Costello Industries Inc.

Rick Sorensen Insurity

Glenn MacInnes Webster Bank

# 2016

Joseph Consorte CT Community Care Inc.

David Marchak Turbine Technologies Inc.

Tammy Maguire Blum Shapiro

Richard Sudol Simsbury Bank

Michael Angerthal Virtus Investment Partners

Michael Shea **CT Airport Authority** 

**Charles Daniels** Wepco Plastics Inc.

Paul Falvey PhysicianOne Urgent Care





















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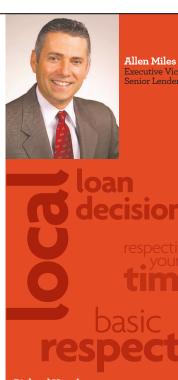


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# 2010

Nancy Bernstein Womens Health CT

Simon Konover Simon Konover Co.

Joe Marfuggi Riverfront Recapture

### 2011

Alan Lazowski Laz Parking

Robert Patricelli Womens Health USA

Mark Scheinberg Goodwin College

Ted Carroll Leadership Greater Hartford



### 2012

John Carmon Carmon Funeral Homes

Peter Kelly Updike, Kelly & Spellacy

**Andrew Mandell** Data Mail

Jim Smith Webster Bank

### 2013

Steven Becker HARC

Coleman Levy Hinckley Allen

Gloria McAdam Foodshare

John Votto Hospital for Special Care

### 2014

Jerry Franklin

Eugene (Gene) Sheehan

**Curtis Robinson** C & R Development

John Rathgeber **CBIA** 

### 2015

Edwin "Ted" May III May Bonee Walsh

Joe Savage Webster Bank

Sister Theresa Fonti House of Bread

Sister Maureen Faenza House of Bread

Richard Sugarman Hartford Promise/CT Forum

### 2016

John Lundgren Stanley Black and Decker

Chandler Howard Liberty Bank

Walter Harrison University of Harford

Jeffrey Glazer Insurity Inc.

### 2017

Margaret Lawson Consultant

Andy Bessette Travelers Cos.

Skip Gengras Gengras Motor Cars

Cheryl Chase Chase Enterprises



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	NE-1 2010

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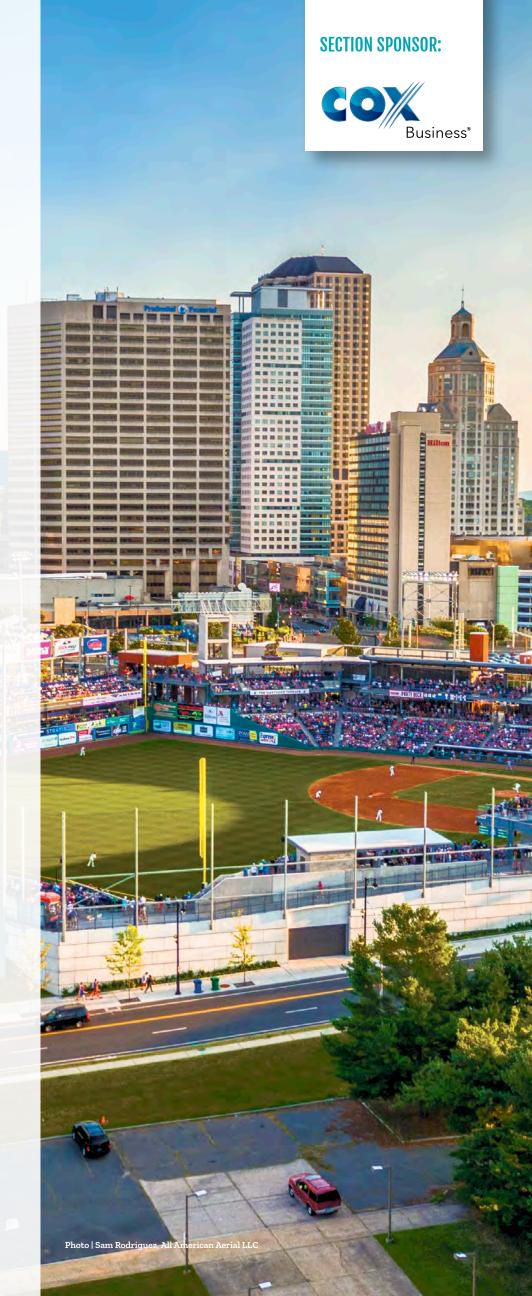


ConnectToHealthier.org



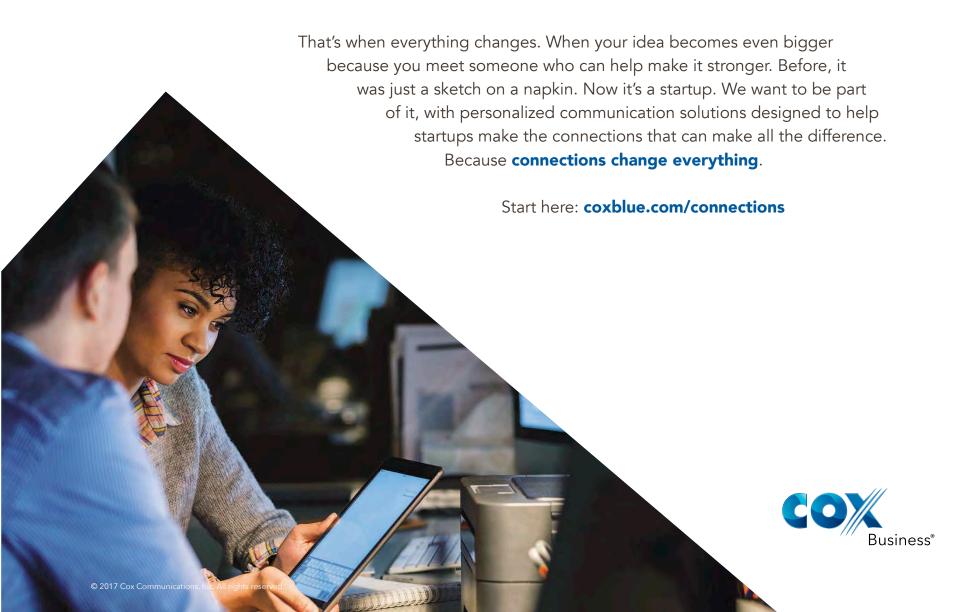


Now that we've looked back, it's also important to look ahead. Here are some insights from top business and non-profit leaders on the opportunities and challenges the region will face in the years to come.





# STARTS WITH A CONNECTION.



# Hartford's college town vibe key to attracting future workforce

Joanne Berger-Sweeney President, Trinity College

# Do you see Hartford evolving into a college town? What needs to happen to make that a reality?



Hartford is a college town! There are more than 36,000 students attending colleges and universities in the Hartford area and 11 institutions that make up the Hartford Consortium for Higher Education (of which Trinity College was a founding member). UConn's new campus and Trinity's new presence downtown will do even more to define Hartford as a college town and make it an even more vibrant Capital City. It's exciting to see that area businesses are anticipating the influx of students downtown and the myriad opportunities they'll bring.

# How do we get more Connecticut college graduates to stay and work in the state?

Many Trinity College alumni stay in the area after graduation, and they've made enormous contributions to the region. Three of our alumni recently were named to HBJ's '40 under Forty' list. To entice more local grads to remain in the state, job opportunities are key, of course.

The work we'll be doing to develop Hartford and East Hartford as an 'Innovation Place' will help a great deal to encourage business growth in the region's strongest economic clusters — insurance, health care, and aerospace/advanced manufacturing — and link educational opportunities to career development ones.

It's also about the state's appeal to young college graduates as a place to live and play. We can do more to promote the wonderful cultural amenities and resources (natural and otherwise) in our midst and to connect students while they're in college to the communities that surround them, helping them to feel a part of and invested in their future.

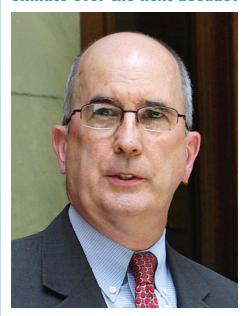
"It's exciting to see that area businesses are anticipating the influx of students downtown and the myriad opportunities they'll bring."

"Another key to spurring hiring and investment is to either eliminate or significantly reduce Connecticut's estate and gift taxes."

# Fiscal stability key to CT's future

CEO, Connecticut Business & Industry Association

# What steps must the state take to improve its business climate over the next decade?



Clearly a plan has to be put in place to restore Connecticut's fiscal stability. That means setting clear priorities for state government and developing a reasonable, predictable and stable revenue stream to fund those priorities. At the same time, we have to get a better handle on our long-term unfunded liabilities by cutting expenses wherever possible and dedicating a funding mechanism to reduce those liabilities overall.

Governments at all levels have to look at business as more of a partner if we are to truly make Connecticut the best place in the country to run a company.

In particular, the General Assembly must recognize that a vibrant, growing economy is the best way to overcome many of the challenges facing the state, and stop adding more burdens onto employers. Improving the state's finances and partnering with business will allow us to focus on workforce, technology, transportation and other areas that will enhance our economic competitiveness.

# If you were to recommend one major change to Connecticut's tax code to spur business hiring and investment, what would it be?

Not to dodge the question, but you really have to look at different taxes for different size companies as well as the different industries in Connecticut. For many smaller companies, the biggest tax they pay on their business income is the personal income tax. Bringing the tax back closer to its origins — a low, flat-rate tax — would lighten the load on small businesses and allow them to invest more back in their companies to help them grow.

For large companies, a return to full value for their earned tax credits, and a commitment to maintain those credits at 100 percent, would restore a lot of the confidence that companies once had in our tax policies. The predictability that is so important to investors is lost when government continues to tinker with the tax code.

Another key to spurring hiring and investment is to either eliminate or significantly reduce Connecticut's estate and gift taxes. These taxes are non-competitive and drive needed investment out of the state.

# 'Chaos' drives health care into next decade

Elliot Joseph CEO, Hartford HealthCare

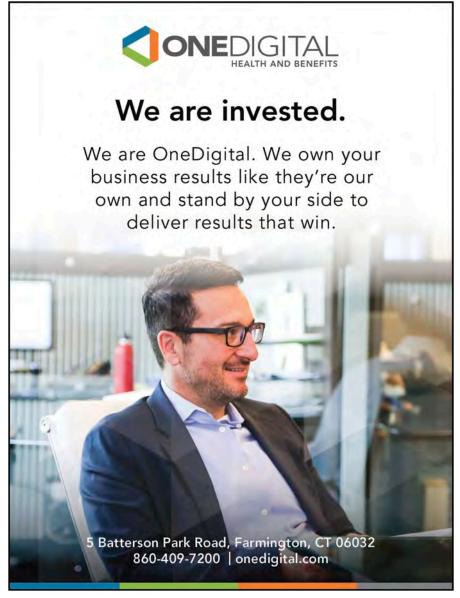
# **How will Connecticut's healthcare landscape change** over the next decade?



Connecticut has been slow to move toward value-based health care, but that will change dramatically in the next 10 years. In our current fee-forservice model, we wait for health problems to occur and providers get paid on a per-episode basis. Value-based care means getting paid to keep whole populations healthy in order to avoid many of those problems. Those 'populations' could be members of a specific health plan or employees of a large company or

The value path brings together proven quality, lower costs and

a great customer experience. The Connecticut market has been slow to adopt it for many reasons, but the search for better, more affordable care leads to value. The transformation is coming, and it will be profound and permanent.



# What's the biggest challenge facing the healthcare industry over the next 10 years?

The short answer is chaos. Many of the practices and institutions we take for granted in the healthcare system will vanish over the next decade. We're already seeing many kinds of surgery moving from hospitals to ambulatory centers. As we get better at population-health management, it will mean fewer hospital patients — and probably fewer hospitals. That's a good thing for society, but a challenge for the healthcare system.

Governmental budget woes already are affecting our ability to serve our most vulnerable patients, and that's not improving. At the same time, the regulatory environment — especially in Connecticut — makes it hard for health systems to quickly respond to these changes so that they can continue to serve their communities. The wild card, of course, is technology. Everything from smart watches, genetic medicine and even self-driving cars will change health care.

"The value path brings together proven quality, lower costs and a great customer experience."

# CT can evolve into The **Social Enterprise State**

CEO of the Walker Group and founder and chair of reSET's board of directors

# What is the key to fostering more of an entrepreneurial culture in Greater Hartford?



There's no one thing it's an ecosystem, and like all complex systems there are things that feed health and growth, and things that destroy and diminish it. At reSET, we've identified several things that help feed a virtuous cycle of entrepreneurship. They include creating a

supportive mentor and professional services network; offering supportive, affordable, flexible space; building an investment community; and providing affordable housing with extra-curricular opportunities.

All this creates a community in which a new entrepreneur will be most likely to feel comfortable launching a new business, and continuing to thrive and grow.

# What's the biggest economic development opportunity Greater Hartford should leverage over the next decade?

I would like to see Connecticut recognized as the 'Social Enterprise State.' We have a history of social innovation, there are great resources in our universities, and there is a huge amount of investment dollars along with a growing interest in impact investment.

We are not New York, or Boston and we need to see that as a positive — we are close to both but outside the city frenzy and we are way more affordable. We have tremendous cultural assets, and we are very family friendly. These things can be our competitive edge and we need to recognize and capitalize on them.

Would it not be cool to be known as the state for solving big problems through business? It is not only needed in a very big way, it is totally sexy. It appeals to the best and the brightest. It will help us with our brain drain. It will give us something to be incredibly proud of.

# New development wave will link **Hartford neighborhoods**

Suzanne Hopgood Chair, Capital Region Development Authority

# Of the various development projects underway or planned for Hartford, which will have the most significant economic development impact?



There are major changes underway that I believe are both 'game-changers' in Hartford. First, UConn's new downtown campus with 2,100 students and classes throughout the center city will change Hartford. Not only has this brought Barnes & Noble to Hartford along with increased traffic to retail and restaurants, but it has caused other universities to either increase their downtown presence, or consider adding a downtown presence. The addition of complementary curriculums with businesses and other institutions reinforces the skill sets and attractiveness of the

Hartford labor force, which has been demonstrated in Stamford. In May 2018, Hartford will be connected to New York City by 17 trains per day creating unimaginable ease in transportation. This opens the door to businesses relocating from New York to Hartford for less expensive occupancy costs, a solid educated workforce, and greater labor force mobility, which then creates jobs.

# About five years ago, few people would have predicted the pace of new development in downtown. In 10 years, what might be an unexpected development that comes about as a result of the current initiatives underway?

There will be a better linkage between now distinct sections of the city. Housing will dominate what is now mostly parking or empty lots; Bushnell Park/Capital Avenue, Park and Main streets, Hartford Hospital, and Trinity College will link neighborhoods. The lots around the ballpark will have mixed-use housing and retail and link neighborhoods from the ballpark to the Swift Factory to the Artists Collective with new businesses moving here from New York and New Jersey. The airport expansion to European cities adds to the ease of doing business for the New York/New Jersey firms moving to Hartford and increases the appeal of Greater Hartford as a job center. New York City developers are already investing in the city, recognizing the lower-cost opportunities in Hartford.

Pratt & Whitney and Prince Tech will form a coalition for robotic manufacturing. Hartford is now a strong location for incubators and budding entrepreneurs.

Coalitions like the ones UConn has formed with the Atheneum, Hartford Public Library, and Science Center will continue to expand into the neighborhoods providing better connectivity and digital access.

"As consumers have gained instant access to whatever they want, advertisers must understand speed rules."

# **Smart technology will continue** to transform advertising

By Kim Manning Principal and CEO, Cronin

# How will the advertising industry change over the next

If the past decade of technological advances is any indication, we will



continue to see a major shift in the various ways brands can reach consumers. Ten years ago, most people accessed the internet via personal computers; now mobile rules and the number of products becoming 'smart' is growing. In fact, today there are 25 billion connected devices, and by the year 2020, that number is expected to jump by 200 percent. Half of all homes will have several hundred connected devices from smart home security systems to televisions to appliances. These devices are creating a treasure trove of data that can be analyzed so that advertisers can reach core prospects in unprecedented ways.

More and more, consumers are demanding brand experiences that are ubiquitous — personalized, predictive, seamless and immersive. They expect to interact with brands anywhere, at any time, on any device. By using curated data, advertisers will be armed to provide the experiences that consumers insist upon in our increasingly 'always on' world.

# How will the evolution of digital media impact the way companies advertise and market?

As consumers have gained instant access to whatever they want, whenever they want it, advertisers have come to understand that speed rules. Being able to leverage digital media allows advertisers to quickly meet their audiences 'where they are' — connecting with the right person, with the right message, at the right time, and at the right cost.

This approach will continue to evolve. For example, as artificial intelligence platforms expand and grow, consumers will rely on Alexa, Siri, Viv, Bixby, or another to-be-named personal assistant to predict their needs and desires. 'Conversational commerce' will expand, allowing customers to interact with businesses through messaging, chat apps and voice technology. Brands that embrace these connections to enhance the customer experience — for example, by developing custom skills/apps and optimizing web pages for voice — will be positioned to thrive.

Additionally, media consumption is more 'on-demand' than ever before, with social, streaming, and all types of digital media allowing users to create their own viewing schedules. Companies that keep pace with trends and advancements will be poised for success.







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# **Talent pipeline key to** manufacturing's growth

**Bob Leduc** President, Pratt & Whitney

# **Pratt & Whitney will need to fill thousands of jobs over** the next decade as its workforce ages into retirement. How is the company preparing for this?



Pratt & Whitney is proud to be an engine of the U.S. and Connecticut economy, and an example of manufacturing leadership. We have hired more than 7,000 people worldwide in the last 18 months, and will hire 18,000 more people through 2026, to support innovative programs like the Geared Turbofan and the F135 engine for the Joint Strike Fighter. We are upgrading our facilities with the latest technology, and will open our new engineering building here in East Hartford this fall.

The key factor is talent. We are creating a talent pipeline through academic partnerships we've been establishing where we have operations, including

here in Connecticut with schools like Asnuntuck Community College, CCSU, Goodwin College and UConn. These must continue to evolve as we deploy digital solutions to the manufacturing process. State-supported apprenticeship programs are also important, not only to fulfill our skills needs, but those of our hundreds of suppliers who are vitally important to Our success

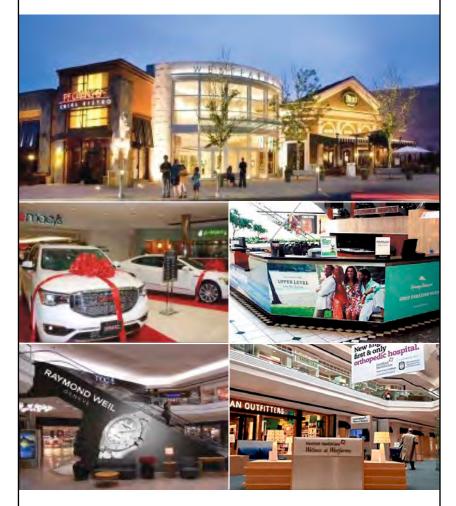
# What's the biggest economic challenge facing Pratt & Whitney over the next 10 years?

The level of investment required to bring innovative technologies to market is significant. In the case of our Geared Turbofan family of engines we have spent over \$10 billion developing the engine and will continue to make investments as the program evolves. That investment actually began some 22 years ago through a NASA aeronautics sponsored program. We need to continue to have adequate funding from NASA to continue to

From 2000-2002, the average NASA aeronautics budget was approximately \$1.2 billion per year, nearly twice what it is today (\$650 millon). The Chinese government spends six times that amount and the European Union 2.5 times more. We need to have strong government partnership to compete economically long term, not only from an economic perspective but for global competitiveness long term.

"The level of investment required to bring innovative technologies to market is significant."

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# CT must build a bioscience cluster

President and CEO, The Jackson Laboratory

# How will Connecticut's bioscience industry change over the next 10 years?



Connecticut's bioscience industry should adapt to not only the prevailing scientific and market trends, but also to its unique geo-economic position in the Northeast, and the talent pool it can draw

We should focus on the emerging companies, including startups, that cover a wide swath of product space that can be described as the 'Biotech of Things.' This is the term I use to refer to the ubiquity of products made to optimize individual health and to navigate diseases. This new sector includes wearable

sensors, medical informatics and big data processing, medically oriented apps, medical devices, nutraceuticals, and gene and cellular therapy.

# What must Connecticut do to better compete with some of the top bioscience clusters in U.S., including those in nearby Boston and New York City?

Connecticut should build its own brand of bioscience cluster, one brick at a time. This includes opening incubators and accelerators, giving entrepreneurs tax breaks to start their companies, providing social connectivity and business mentoring (perhaps with our regional venture firms).

This is especially important for companies that arise from our Connecticut institutions: our universities and organizations rooted here. Signaling business-friendly regulatory and tax structures is key in the competitive environment. Two large infrastructural developments would be transformative: the building of new work-community environments tailored to the creation-based workforce such as the iQuilt concept in Hartford, and high-speed rail to and from Boston. Our proximity to Boston and New York should be considered an asset rather than a detriment.

The state's assistance in converting spaces like abandoned pharma campuses into incubator and accelerator space for biotech/tech startups are yet other possibilities. Absolute reliance on either government funding or commercial investment to launch such a new approach will inevitably fail. Public-private partnerships to build a knowledge-based economy will be necessary going forward.

"Our proximity to Boston and New York should be considered an asset rather than a detriment."

"We need a business climate and workforce development strategy that keeps manufacturing companies here and attracts others."

# **Technology**, personalized service to change banking industry

Martin Geitz President and CEO, Simsbury Bank

# How do you expect Connecticut's banking industry to evolve over the next decade?



Connecticut's banks — of all sizes — will be challenged by customer demand for personalization and convenience. Since introducing the ATM in the early 1970s and accelerating in the past 20 years with internet and mobile banking, the banking industry has empowered businesses and consumers to bank when, where and how they choose.

The ability to adapt quickly and provide personalized advice and service will continue to drive the success of community banks, while regional and national banks will continue to benefit from their scale to deliver commodity financial products at a low cost.

More recently, non-bank innovators have developed technology-based solutions for providing consumer loans, small business loans, student loans and mortgages. Look for community banks to partner with these innovators to deliver convenient and easy-to-access banking products to businesses and consumers.

# What is the biggest economic development opportunity that the state should leverage over the next decade?

Manufacturing. I know I'm supposed to say biosciences, medical devices and information technology. These technologies are very important to the future and Connecticut should aggressively attract them, too. However, Connecticut has many manufacturers that have evolved and refined their businesses to efficiently offer world-class competitive products.

The Pratt & Whitney, Sikorsky and Electric Boat supply chains fuel Connecticut's manufacturing base and many of their suppliers also sell other products manufactured here in Connecticut to companies around the world. We need a business climate and workforce development strategy that keeps manufacturing companies here and attracts others.

# **Hartford's future vibrancy** depends on young professionals

IT project manager for Optum and chair of Hartford Young Professionals and Entrepreneurs

# What role will Millennials play in helping shape Hartford's future over the next decade?



Millennials are the heir apparent to the Baby Boomers as well as Generation X to an extent. This is a highly informed group that has unprecedented access to information and is tech savvy. Hartford is undergoing a transitional period mixed with the development of new apartments, a controversial baseball stadium, the UConn Hartford campus, and a cloudy fiscal climate. Hartford seems poised to take a more positive turn under the new and current. leadership, and Millennials will be integral in the direction this city takes.

Hartford is not Boston or New York and it never will be — that is not Hartford's shtick. Hartford is a Capital City with the feel of a small town whose character is as diverse and cultured as its residents. As Millennials become more engrained in society, build their careers, and start families they will look for more stability and a sturdy foundation.

Hartford can provide that foundation as they seek to establish roots in a familiar area.

# **How does Greater Hartford become a more attractive** draw to young professionals?

Young professionals are a fickle group seeking the best opportunities afforded to them as well as the best locales that suit their lifestyle. Hartford's strengths are its diversity, walkable cityscape, and small community feel. However, it needs an uptick in foot traffic at night to make the city feel alive outside of an 'event' day. Having a larger selection of eateries and watering holes as well as sporting events makes the city more appealing from an entertainment standpoint.

Fortunately, there are organizations like Hartford Young Professionals and Entrepreneurs (HYPE) that conduct 70-plus events per year all around the Greater Hartford area. HYPE showcases different restaurants and bars and provides mixed programming that caters to its more than 4,000 members. If you build it, they will come. And, this could not be more apparent when you consider the development taking place and attendance to the various events all around the city.

"As Millennials become more engrained in society, build their careers, and start families they will look for more stability and a sturdy foundation."

"The Convention Center, Front Street and Science Center are the necessary first steps toward enlivening downtown."

# Hartford at a crossroads

Christopher Ostop

Executive Vice President, Jones Lang Lasalle LLC

# What changes do you anticipate will impact Greater Hartford's office market over the next decade? What about downtown Hartford specifically?



Hartford is at a crossroads. Global business service companies continue to define downtown. We don't have the market drivers of life sciences, tech and entrepreneurial companies like Boston that are needed to grow. The Convention Center, Front Street and Science Center are the necessary first steps toward enlivening downtown.

The Capital Region Development Authority's recent investment in housing is key to our changing from an old economy office market to a vibrant world-class city. With an influx in residential

we will see more new economy companies growing here, the office market gaining strength, and a return of Hartford to its 24/7 live, work and play roots.

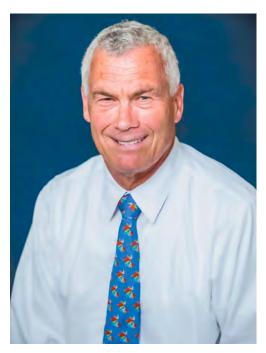
# Of the various development projects underway or planned for Hartford, which will have the most significant economic development impact?

The relocation of UConn's West Hartford campus, and Trinity College's plan to grow on the Riverfront is encouraging. This shows their combined commitment to our central business district's future, and takes a giant step toward generating the critical mass we need to succeed.

# **Solving fiscal crisis key to** Hartford's future

CEO and President, MetroHartford Alliance

# What's the biggest economic development opportunity the city of Hartford should leverage over the next decade?



The investment of over \$2 billion of private- and publicsector monies in the city since the late '90s must be fully exploited. That investment has created everything including: the Convention and Science centers, a renovated G. Fox building, iQuilt components to make the city more walkable, riverside parks, CTfastrak, a premier baseball stadium in Dunkin' Donuts Park, numerous streetscape projects, the return of the UConn campus, significantly more downtown housing units, and major improvements to facilities like the Bushnell, Hartford stage and Wadsworth Athenaeum.

We now have the collective responsibility to make the comprehensive and sustainable changes in the city's fiscal structure that will attract unsubsidized private-sector investment in real and personal property that will expand the grand list and reduce the mill rate from its current 74.29 to 50 or less. Part of those fiscal changes must include realistic and meaningful regional approaches to delivering key municipal services that will either reduce the total taxes paid by all businesses and residents or reallocate those funds to investments that strengthen the city's and the region's economic infrastructure and quality of life.

# What's the biggest economic challenge facing Hartford over the next 10 years?

In the near term, the city's fiscal crisis must be resolved to restore the private-sector confidence needed for entities to expand, invest and relocate in Hartford. That resolution must include a comprehensive and sustainable approach to reducing the mill rate so as to secure the unsubsidized private-sector investment needed to expand the grand list while driving the property taxes needed to fund core city services.

We must successfully grapple with two other major challenges. One is the resolution of whether to renovate or replace the XL Center and to secure the funding of the path selected while the other is the rebuilding or replacement of the I-84 viaduct that is accompanied by a state funding stream and a construction plan to implement it. Both the funding and the plan must ensure the private-sector's commitment to retaining employment and facilities in the city.

"The investment of over \$2 billion of private- and public-sector monies in the city since the late '90s must be fully exploited. "

"Preparing Hartford's children for tomorrow's workforce starts with ensuring they have basic needs – food, a safe place after school, a sense of self-worth – met today."

# Less reliable government funding will challenge nonprofits

Samuel S. Gray, Jr. President & CEO, Boys & Girls Clubs of Hartford Inc.

# How will the region's non-profit sector change over the



The nonprofit sector in Hartford and Connecticut will need to evolve over the next decade, as federal, state and municipal funding — sources most non-profits rely upon to varying degrees — become less reliable.

As a result, I think we'll see more consolidation and collaboration between non-profit organizations. Additionally, in a data-rich world, nonprofits will need to continue to demonstrate efficiency and impact, which funders are going to demand to measure return on investment. Lastly, I think we'll see the continued expansion of technology, social media, and mobile engagement to attract, engage, educate and retain

donors, especially Millennials. If nonprofits are to capture the support of future donors, we'll need to have a major presence in the digital spaces where they live.

# How do we ensure more Hartford city students help fill the region's workforce needs over the next 10 years?

Preparing Hartford's children for tomorrow's workforce starts with ensuring they have basic needs — food, a safe place after school, a sense of self-worth — met today. A child, for instance, concerned about safety or his next meal will focus on the immediate, not long-term, future. That's why investing in youth development organizations like Boys & Girls is so important.

Once fundamental needs are met, it's about teaching students the skills — communication, problem solving, computer literacy, teamwork — that 21st century employers are seeking. Finally, it requires exposing students, from a young age, to different types of careers and, in partnership with the business community, providing opportunities for students to gain experience and build a network through job shadowing, internships and summer employment.

We are fortunate to have recent Club members interning at Robinson & Cole, Bank of America and Aetna. In addition, we also employ a number of teens as counselors in training through our summer camp. Building a work ethic and sense of responsibility — and showing the opportunities that come from hard work and perseverance — is an important lesson to prepare young people for a future workforce.

# Thank you!

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